Court File No. 13-10362-00-CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

IN THE MATTER OF THE *COMPANIES' CREDITORS ARRANGEMENT ACT*, R.S.C. 1985, C. C-36, AS AMENDED

IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF SILVER STREAMS HOMES INC., SILVER STREAMS HOMES (PUCCINI) INC., 2148993 ONTARIO INC., 2148990 ONTARIO INC., 2147681 ONTARIO INC. AND 2147650 ONTARIO INC.

Applicants

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TO: THE SERVICE LIST

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REPLY AFFIDAVIT OF IMRAN JINNAH

I, Imran Jinnah, of the Town of Richmond Hill, in the Province of Ontario **MAKE OATH AND SAY AS FOLLOWS:**

1. I am the sole officer, director and shareholder of the Applicants, Silver Streams Homes Inc. ("**Silver Streams**"), Silver Streams Homes (Puccini) Inc. ("**Puccini**"), 2148993 Ontario Inc. ("**2148993**"), 2148990 Ontario Inc. ("**2148990**"), 2147681 Ontario Inc. ("**2147681**") and 2147650 Ontario Inc. ("**2147650**"). As such, I have personal knowledge of the matters to which I dispose in this affidavit, save and except for such facts or matters which are stated to be based on information and belief and where so stated, I believe same to be true.

2. I swear this Affidavit in support of the Applicants' motion for an order declaring, *inter alia*, that the Applicants have the requisite authority to enter into a Settlement Agreement dated February 17, 2015 with Tarion (the "**Settlement Agreement**"), or, in the alternative, an order approving the Settlement Agreement.

3. This Affidavit is sworn in reply to the Affidavits of Frank Del Fatti sworn April 6, 2015 the "**Del Fatti Affidavit**") and Zena Hanson sworn April 2, 2015 (the "**Hanson Affidavit**, and together with the Del Fatti Affidavit, the "**Responding Affidavits**") and to correct certain errors in the

Responding Affidavits. All capitalized terms not otherwise defined herein shall be ascribed the meaning given to those terms in my Affidavit sworn March 25, 2015 (the "**March Affidavit**").

THE SECURITY WAS POSTED IN CONNECTION WITH THE PUCCINI PROJECT

4. At paragraph 25 of his affidavit, Mr. Del Fatti erroneously states that the "cash collateralized letters of credit came about from the sale of the homes constructed by the trades who were unpaid and have filed liens."

5. This comment is patently untrue and is expressly contradicted by the materials previously filed by the Applicants in the CCAA proceeding.

6. As described in my Initial Affidavit, a copy of which is attached as Exhibit B to my March Affidavit, the Letters of Credit provided by the Applicants in favour of Tarion and the City of Richmond Hill were financed pursuant to a Term Sheet dated August 25, 2008 among Symphony Series Co-Tenancy Corp. ("**Symphony**") as Borrower and Bank of Montreal ("**BMO**") as lender.

7. After its incorporation, we decided to develop the Puccini Project through Puccini and, accordingly, BMO made the above credit facilities available to the Applicants as opposed to Symphony. The BMO credit facilities were amended over time. Copies of the facilities and amendments thereto were attached as Exhibits B and C to my Initial Affidavit and, for reference, are collectively reproduced herein as **Exhibit "A"**.

8. Pursuant to the amendments to the BMO facility, the numbered company applicants replaced Symphony as borrowers under the facilities. The numbered company applicants are the title holders of the lands that form the Puccini Project. Puccini acted as a vendor under the agreements of purchase and sale. On closing title was conveyed from the numbered company applicants to the purchaser.

9. At paragraph 17 of his Affidavit, Del Fatti states that the "security could not have been posted on behalf of Puccini, a non registrant and who was in fact a vendor and building under the Act and against whom claims have been made and apparently paid out of the guarantee fund".

10. The above referenced statement does not reflect the reality of the relationship between developers/builders/vendors and Tarion. Any new construction project must be registered with Tarion and the *Warranties Act* requires that security be posted. The Letters of Credit were posted to secure the Applicants' obligations to Tarion in connection with the Puccini Project, irrespective of who the vendor would be. In fact at the time the first Letter of Credit was posted, it was posted on behalf of Symphony.

THE LETTERS OF CREDIT ARE EXEMPT FROM THE STAY OF PROCEEDINGS

11. I am advised by Maya Poliak, a lawyer with Chaitons LLP that the stay of proceedings in the CCAA proceedings does not apply to a beneficiary of a letter of credit.

12. I am also advised by Ms. Poliak that Tarion has the right to call on the Letters of Credit at any time. In the event the Letters of Credit are cancelled by the Applicants, Tarion can collect the full outstanding amount under the Letters of Credit without any requirement to seek an order of the Court.

THE TRADES ARE SEEKING A WINDFALL

13. The objecting lien claimants in the Affidavits state that Tarion is seeking to gain a windfall by entering into the Settlement Agreement.

14. On the contrary, the terms of the Settlement Agreement will put all parties in the position they were intended to be in, namely that any of the Applicants obligations to Tarion in connection with the Puccini Project be and are secured by the Letters of Credit.

15. It is the lien claimants who are seeking a windfall by trying to access funds available under the Letters of Credit. In these CCAA proceedings it was always known and understood that the letters of credit were provided by Tarion. They now seek to take advantage of the Applicants' inadvertent error and claim the proceeds from the Letters of Credit for themselves.

CROWN DISCLOSURES

16. Since the service of my March Affidavit, counsel for Tarion has confirmed that they do not object to the Applicants releasing the Disclosures in their possession. A copy of the Crown's Disclosure provided to the Applicants is attached hereto as **Exhibit "B"**.

SWORN before me at the City of Toronto, Province of Ontario, this 13th day of April, 2015	
Maya Poliak	
A Commissioner, Etc.	**Imran Jinnah**

THIS IS **EXHIBIT "A"** REFERRED TO IN THE

AFFIDAVIT OF **IMRAN JINNAH**

SWORN BEFORE ME THIS 13th DAY OF APRIL, 2015

TERM SHEET

Borrower: Symphony Series ~~Developments Inc.~~ Co-tenancy Corp

Guarantor: Mr. Imran Jinnah

BANKING FACILITY #1

Amount: $7,787,000

Loan Type: Demand Loan/Non-Revolving.

Purpose:

1. Repay existing financing in the amount of $4,900,000.
2. Finance the servicing of Phase 1 of the Puccini project located in Richmond Hill, ON.

Based upon the Project proposal, budgeted costs and sources of financing are forecasted to be as follows:

Project Budget (000's omitted)	
Land	$ 8,400
Hard Costs	1,000
Soft Costs	1,427
Development Charges	460
Total	$11,287

Sources of Financing	
Equity in Land	$ 3,500
Bank Financing	7,787
Total	$11,287

Projected Market Value	Total
Total Revenue/Value	$12,929
Total Project Costs	$11,287
Projected Profit	$ 1,642

Notes to project budget:

a) With the prior written approval of the Bank and its Quantity Surveyor, the Borrower shall be able, from time to time, to revise the budget and apply any budget item saving (as determined by the Bank in its sole discretion acting reasonably) to another budget item, subject to the following:

(i) The general contingency allowance has been fully utilized;

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(ii) The revised aggregate budget items do not cause the Bank loan to exceed the authorized amount or the maximum advances allowed under the "Margin Conditions" outlined below;

(iii) Agreement by the Bank and its Quantity Surveyor that the project budget continues to be fully adequate to complete the project.

b) Development Charges total $1,072,500, of which $460,000 are due at time of registration of the plan of subdivision with the remainder due upon issuance of building permits for the single family homes.

Project Description: Phase 1 of the Puccini project (referred to as the "Project" hereunder) is a 39 lot subdivision located in Richmond Hill, Ontario. The Project is draft plan approved with the Regional and Municipal Subdivision Agreements and water and sewer allocations in place. Servicing is scheduled to commence Summer 2008 with availability of building permits targeted for Fall of 2008.

Repayment: On demand. Notwithstanding compliance with the terms and conditions of this facility (including, without limitation, any covenants set out in this Agreement), the Bank may at any time demand repayment of any and all amounts under this facility and the Borrower hereby agrees to pay such amounts to the Bank upon such demand being made.

Anticipated Source of Repayment: From sale proceeds of end units, as per Discharge Privilege. Full repayment is anticipated within 24 months from date of initial drawdown.

Discharge Privilege: The Bank will provide partial discharges of its security interest in individual lots against receipt of closing proceeds according to the following schedule (minimum amount per lot):

a) $385,000 per 50' detached lot (13 lots).
b) $278,000 per 45' detached lot (9 lots).
c) $296,000 per 40' detached lot (17 lots).

After advances under Banking Facility #1 are repaid, further discharge proceeds are to be directed towards towards cash collateralizing Letters of Credit issued under Banking Facility #2 hereunder.

Rate of Interest: The Bank of Montreal Prime plus 1.25% per annum, fluctuating, payable monthly in arrears.

Margin Conditions:

1. Draw requests are to be provided to the Bank monthly. Draws will be released and applied on the basis of draw requests as submitted by the Borrower and reviewed by the Bank's Quantity Surveyor. Draw requests are to be accompanied by a list of accounts to be paid, Borrower's certificate relative to soft costs, and an architect's certificate relative to hard costs, indicating cost of work in place, amount of holdback and cost to complete.

2. Accumulated advances are to be contained within 100% of land, hard and soft costs (including GST payable, as applicable) less equity in the project, lien holdbacks, GST refunds as received and accounts payable which are not to be paid before the next

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reporting date. The provisions of the Construction Lien Act are to be complied with at all times.

3. The undrawn portion of the Bank authorization shall be sufficient at all times to cover cost to complete plus accounts payable not to be paid before the next reporting date and holdbacks.

4. If at any time pending or during disbursement of the loan the undrawn loan balance including contingency fund shall not be sufficient to complete the project in accordance with the approved plans and specifications and pay for all costs thereof, the Borrower and/or the Guarantors shall inject cash equity into the project to cover the deficiency prior to any further loan draws being permitted.

Conditions:

1. In the event the Borrower proceeds to pre-service the subject property, the Bank is to be provided with acceptable confirmation that the municipality has agreed to allow servicing to commence prior to actual registration of the Subdivision Agreement / Plan of Subdivision.

2. Services are to be installed under a fixed price contract(s) (50% labour and materials bonded) by contractor(s) acceptable to the Bank. The Bank will consider waiving the bonding requirement provided the sub-trades are reputable and creditworthy (as determined by the Bank and its Cost Consultant / Quantity Surveyor in their sole discretion). Copy of contract(s) in excess of $100,000 to be provided to the Bank for substantiation.

3. Counsel for the Bank is to sub-search title at time of each draw at the expense of the Borrower and there shall be no liens or encumbrances prior to the Bank's security or subsequent thereto unless the Bank has given its prior approval.

4. A Cost Consultant / Quantity Surveyor acceptable to the Bank will be hired at the cost of the Borrower to review the project budget (including the adequacy of the contingency allowance), all construction contracts and the progress draws on behalf of the Bank.

5. All funds received by the Borrower are to remain in the Project with no withdrawal of any profit, repayment of shareholders loans, preferred interest return, and/or withdrawal of dividends and reductions in owner equity prior to the repayment of all borrowing, cash collateralization of Commercial Letters of Credit, and cancellation of Banking Facilities.

BANKING FACILITY #2

Amount: $1,100,000.

Loan Type: Commercial Letters of Credit ("C/L/C's"), Non-Revolving.

Loan Purpose: $270,000 to be issued to Tarion. Remaining authorization for Letters of Credit to be issued in favour of municipal / regional authorities and utilities to guarantee performance of the Borrower's obligations relative to the Project. To be released by the beneficiary(ies) upon satisfaction of the Borrower's obligations.

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Term: Maximum 1 year, renewals as required. Subject to annual review.

Commission: 1.25% per annum, payable in advance minimum $500. In the event a Letter of Credit is reduced/cancelled prior to 90 days before expiration, the fee shall be refunded on a pro-rated basis.

Conditions:

1. The C/L/C's will be released based on evidence that they are required to comply with the conditions of approval / registration of the Subdivision Agreement / Development Agreement / Servicing Agreement, etc. and all Conditions Precedent have been satisfied.

2. In the event the Letters of Credit are still outstanding at the time Bank advances under Banking Facility #1 are repaid in full, incoming funds (at the rate specified under "Discharge Privilege") will be placed in a Bank of Montreal deposit instrument and pledged to the Bank as specific security for the Letters of Credit on a dollar per dollar basis.

Conditions Precedent (Facility #1, #2):

1. Prior to advance of funds, all security and loan documentation is to be delivered to the Bank in form and substance satisfactory to the Bank and its legal counsel acting reasonably.

2. Prior to advance funds, the Bank is to be provided with a detailed Project Budget setting out hard costs, soft costs and contingency. The Project Budget is to be deemed satisfactory by the Bank's Cost Consultant / Quantity Surveyor.

3. Prior to advance of funds, the Bank is to be provided with a satisfactory Phase I environmental audit of the subject property (conforming to CSAZ768-01) prepared by an Environmental Consultant approved by the Bank.

4. Prior to advance of funds, the Bank is to be provided with a municipal tax certificate showing all real estate taxes are paid up-to-date.

5. Prior to advance of funds, the Bank is to be provided with evidence satisfactory to the Bank and its legal counsel that the proposed Plan of Subdivision has received Draft Plan Approval, Site Plan Approval or registration of Site Plan Agreement by municipal and regional authorities.

6. Prior to the advance of funds, the Bank is to be provided with evidence satisfactory to the Bank and its legal counsel that the Project has received water and sewer allocation.

7. Prior to the advance of funds, the Bank is to be provided with the Development Charge Agreement with the Municipality confirming that Development Charges total $1,072,500, of which $460,000 are due at time of registration of the plan of subdivision with the remainder due upon issuance of building permits for the single family homes.

8. Prior to the advance of funds the Bank is to be provided with evidence that the Borrower has pre-sold homes to arms-length purchasers to account for a minimum

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of $5,747,000 in discharge proceeds. **Presales are to comply with all conditions precedent under Banking Facility #3 with the exception of Lot 25 which the Purchaser is to have paid a minimum of $20,000 of an $80,000 contractual deposit.**

BANKING FACILITY #3

Loan Amount: $3,500,000.

Loan Type: Demand Loan, Revolving.

Loan Purpose: To assist with the construction of presold single family homes.

Interest Rate: Bank of Montreal's Prime Rate + 1.00% per annum, floating, calculated and payable monthly in arrears.

Repayment: On demand. Notwithstanding compliance with the terms and conditions of this facility (including, without limitation, any covenants set out in this Agreement), the Bank may at any time demand repayment of any and all amounts under this facility and the Borrower hereby agrees to pay such amounts to the Bank upon such demand being made.

Anticipated Source of Repayment: From net sale proceeds of single family homes.

Margin Conditions:

1. Accumulated Advances are to be contained within the lesser of:

   a) Cost Margin
      - 80% of hard and soft work in place (including land) for presold single-detached homes;

      as evidenced by a Builder's Report less:
      - accounts payable which are not to be paid before the next reporting date;
      - holdbacks as retained by the Borrower;
      - purchasers' Deposits;
      - average per lot loan amount per Banking Facility #1.

   b) Value Margin
      - 75% of actual selling prices for presold single-detached homes;

      less:
      - accounts payable which are not to be paid before the next reporting date;
      - holdbacks as retained by the Borrower;
      - purchasers' Deposits;
      - average per lot loan amount per Banking Facility #1.

2. Draw requests are to be provided to the Bank monthly. Draws will be released and applied on the basis of draw requests as submitted by the Borrower and reviewed by the Bank's Quantity Surveyor. Draw requests are to be accompanied by a list of accounts to be paid, Borrower's certificate relative to soft costs, and an architect's certificate relative to hard costs, indicating cost of work in place, amount of holdback and cost to complete.

3. If at any time pending or during disbursement of the loan, the undrawn loan balance and the balance of Deferred Costs shall not be sufficient to complete the project in

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accordance with the approved plan and specifications and pay for all costs thereof, the Borrower and/or Guarantor(s) shall inject cash equity into the project equal to the deficiency prior to any further loans being permitted.

4. Bank is to subsearch title at time of each draw, except for advances exclusively for interest, at the expense of the Borrower and there shall be no liens or encumbrances prior to the Bank's security or subsequent thereto unless the Bank has given its approval therefor.

5. The provisions of the Construction Lien Act are to apply at all times.

6. Periodic site visits are to be conducted by the Bank.

Conditions Precedent (Facility #3):

1. Advances are subject to provision of all security and loan documentation in form and substance satisfactory to the Bank and its legal counsel.

2. Prior to advance of funds, the Bank or its counsel shall have received fully executed copies of:

   a) All agreements, permits and documents which are the subject of the project that are securing these facilities;
   b) A detailed development budget and cashflow statement for the servicing of the project in form and substance acceptable to the Bank;
   c) Site plan agreement and boundary plan of survey.

3. Bank financing is restricted to presold single-family homes pre-sold to arms-length purchasers. In order to be included in the Margin Condition formula as a pre-sold unit, the following conditions shall apply:

   a) A copy of the Purchase and Sale Agreement is to be provided to the Bank for substantiation;
   b) The Borrower is to have received a minimum cash deposit of $40,000 prior to initial advance;
   c) Bank will be provided with evidence that purchasers are pre-qualified for mortgage financing or have the financial capacity to close on a best-efforts basis.

4. Copy of the building permit and copy of the registration of the house/unit under Tarion Warranty Plan to be provided to the Bank, if requested, prior to commencement of construction of a specific house/unit.

General Conditions:

1. The Banking Facilities are extended on a demand basis and the Bank retains the right to review the account at any time and at least annually.

2. Notwithstanding compliance with the terms and conditions of the Banking Facilities, the Bank may, at any time, demand repayment of any and all amounts under these facilities and the Borrower agrees to pay such amounts to the Bank upon such demand being made.

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3. All third party out-of-pocket costs and expenses incurred by the Bank in establishing or operating these facilities (including but not limited to legal and consulting costs) are for the account of the Borrower.

4. The Borrower will maintain a current account at a convenient branch of Bank of Montreal and, during the course of Bank financing for this Project, this account is to be utilized for all deposits and withdrawals related to the Project.

5. Municipal tax certificate showing all real estate taxes are paid up-to-date is to be provided annually.

6. Accountant-prepared financial statements of the Borrowers and Guarantor are to be provided to the Bank within 120 days from year-end.

7. The Borrowers and the Guarantor are to provide the Bank with any other information that may be reasonably requested from time to time.

8. The Borrower agrees to erect a sign (provided by the Bank) advertising financing of the Project.

Evidence of Indebtedness: Notwithstanding the terms and conditions set out in this offer letter, the Borrower and Guarantors acknowledge that the actual recording of the amount of any advance or repayment thereof under the Banking Facilities, and interest, fees, and other amounts due in connection with the Banking Facilities, in the accounts of the Borrower maintained by the Bank, shall constitute prima facie evidence of the Borrower's indebtedness and liability from time to time under these Banking Facilities; provided that the obligation of the Borrower to pay or repay any indebtedness in accordance with this offer letter shall not be affected by the failure of the Bank to make such recording. The Borrower hereby acknowledges being indebted to the Bank for principal amounts shown as outstanding from time to time in the Bank's account records, and all accrued and unpaid interest in respect thereto, which principal and interest the Borrower hereby undertakes to pay to the Bank on demand.

Documents for Execution: A $100.00 fee per document will be levied on documents requiring execution by Bank officers (excluding partial discharges).

Partial Discharge Fee: $100 per lot payable at time of execution.

Draw Fee: $250 per draw.

Ticking Fee: In the event funds under Banking Facility #1 are not advanced by October 31, 2008, a fee in the amount of 0.25% per annum, payable monthly, is to be paid to the Bank.

Re-Negotiation Fee: The Borrower acknowledges that fees may be levied for the re-negotiation of the amount, collateral security and / or the terms and conditions of this agreement during the currency of this agreement.

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Use of Funds: The Borrower hereby confirms that this new financing and related loan accounts will only be used for the Borrower's own business and business transactions associated herewith.

Cancellation: Banking Facilities #1, #2 and #3 will be cancelled if advance of funds under Facility #1 does not occur by December 31, 2008.

Security to be obtained: The Bank or its counsel shall have received fully executed copies of the following documents, instruments, agreements prior to the first advance of funds, which shall be in form and substance satisfactory to the Bank and its solicitors:

1. Demand Collateral First Mortgage on the Bank's standard form in the total amount of Banking Facilities #1, #2, #3 containing a fixed charge over the Project, registered under Land Titles / Registry, Receiver / Manager clause and acceleration clause in the event of sale to be included.

   Note: No subsequent encumbrances will be permitted without prior permission of the Bank.

2. Guarantee in the total amount of Banking Facilities #1, #2, #3, executed by Mr. Imran Jinnah. The Guarantor's ability to meet financial commitments (net worth, liquidity, etc.) is to be deemed satisfactory to the Bank.

3. General Security Agreement providing a first floating charge over the Project, registered under the Personal Property Security Act.

4. General Assignment of contracts, project plans, specifications and permits and purchase and sale agreements.

5. Assignment of Builders' All Risk Insurance for full insurable value of the project with loss payable to the Bank as first mortgagee, to include a Standard Mortgage Clause. Evidence of liability insurance to be provided.

6. Deficiency Agreement to be executed by the Borrower and Guarantor agreeing to fund costs not included or in excess of forecast expenditures.

7. Letters of Indemnity for issued Commercial Letters of Credit.

8. Pledge Agreement for cash collateral.

9. Environmental Indemnity on the Bank's form signed by the Borrower and Guarantor.

10. Articles of Incorporation, Certificates, and appropriate Borrowing and Enabling Resolutions of the Borrower, and Borrower's solicitor's opinion regarding corporate authority and enforceability in form satisfactory to the Bank's solicitors, acting reasonably.

11. A favourable Letter of Opinion from the Bank's solicitor confirming the validity and enforceability of the Bank's security.

12. Any other security documents considered necessary by the Bank's solicitors.

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Application Fee:	$110,000 is considered earned and payable according to the following schedule:
	An initial application fee in the amount of $10,000 has been paid.
	An additional commitment fee in the amount of $25,000 is to be paid in the event an offer of financing is provided and accepted.
	A final fee in the amount of $75,000 is to be paid upon the earlier of the first advance of either Banking Facility #1 or Banking Facility #2 or September 30, 2008.

ACCEPTANCE

The proposal of Banking Facilities contained in the Offer of Financing dated August 25, 2008 is acceptable.

Terms accepted this 2nd day of September 2008.

Borrower:

Go-Tenancy Corp.

Symphony Series ~~Developments Inc.~~

Per: Imran Jinnah

Per:________________________

Guarantor:

Imran Jinnah

Mr. Imran Jinnah

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BMO Bank of Montreal

BMO Bank of Montreal
Real Estate Finance
First Canadian Place
11th Floor
Toronto, ON M5X 1A1

Phone: 416-867-2855
Fax: 416-867-6366
timothy.royds@bmo.com

April 3, 2009

Symphony Series Developments Inc.
C/O Rescon Financial Corporation
3300 Highway No. 7, Suite 801
Vaughan, ON
L4K 4M3

Attention: Mr. Ebrahim Bulbulia,

Dear Sir:

RE: BANK OF MONTREAL BANKING FACILITIES FOR
PHASE 1 OF THE "PUCCINI" PROJECT IN RICHMOND HILL, ONTARIO

The Bank has approved the following amendments to the Offer of Financing Letter dated August 25, 2008:

1) Borrowers: 2148993 Ontario Inc. and / or 2148990 Ontario Inc. and / or 2148991 Ontario Inc. and / or 2147650 Ontario Inc.
2) Authorization for Banking Facility #2 has increased to $2,200,000.
3) Interest Rate for Banking Facility #1 has increased to Prime + 2.25%, effective immediately.
4) Interest Rate for Banking Facility #3 has increased to Prime + 2.00%, effective immediately.

Additional security and documentation to be obtained:

1) Demand Collateral 1st Mortgage increased to $14,000,000.
2) Guarantee from Mr. Imran Jinnah increased to $13,487,000.
3) Any other security documentation considered appropriate by the Bank's solicitor.

All other terms and conditions contained in the Offer of Financing Letter dated August 25, 2008 remain unchanged and in full affect.

Please sign and acknowledge the attached copy of this letter and return to us at your earliest convenience.

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Should you have any questions, please feel free to contact the undersigned.

Yours truly,

Timothy Royds
Senior Account Manager

Steven Traub
Regional Market Leader

ACKNOWLEDGEMENT

The undersigned hereby acknowledges the foregoing letter dated April 3, 2009.

Dated this 6th day of April, 2009.

Borrowers:

2148993 Ontario Inc.

Per: __________

Per: __________

2148990 Ontario Inc.

Per: __________

Per: __________

2148991 Ontario Inc.

Per: __________

Per: __________

2147650 Ontario Inc.

Per: __________

Per: __________

Guarantor:

Per: __________
Mr. Imran Jinnah

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BMO Bank of Montreal

BMO Bank of Montreal
Real Estate Finance
First Canadian Place
11th Floor
Toronto, ON M5X 1A1

Phone: 416-867-2855
Fax: 416-867-6366
timothy.royds@bmo.com

November 5, 2009

Symphony Series Developments Inc.
C/O Rescon Financial Corporation
3300 Highway No. 7, Suite 801
Vaughan, ON
L4K 4M3

Attention: Mr. Ebrahim Bulbulia,

Dear Sir:

RE: BANK OF MONTREAL BANKING FACILITIES FOR PHASE 1 OF THE "PUCCINI" PROJECT IN RICHMOND HILL, ONTARIO

The Bank has approved the following amendments to the Offer of Financing Letter dated August 25, 2008 and the Amendment Letter dated April 3, 2009:

1) Authorization for Banking Facility #2 has increased to $2,600,000.
2) Authorization for Banking Facility #3 has increased to $7,000,000.
3) Banking Facility #3 can be used to finance the construction of and repay existing debt in the amount $200,000 per lot on 9 pre-sold homes in Phase 2.
4) The Bank will permit a 2nd subsequent charge on the 9 pre-sold lots in Phase 2.
5) Conditions Precedent for financing of Phase 2 lots:
   a. The Bank's solicitor is to be satisfied that Phase 2 Plan of Subdivision has been registered and that building permits for Phase 2 are available.
   b. All additional security and loan documentation is to be delivered to the Bank in form and substance satisfactory to the Bank and its legal counsel acting reasonably.

Additional security and documentation to be obtained:

1) Demand Collateral 1st Mortgage on Phase 1 lands increased to $18,000,000.
2) Increased guarantee from Imran Jinnah to $17,600,000.
3) Collateral 1st Mortgage in the amount of $18,000,000 on Phase 2 pre-sold lots.
4) Collateral 2nd Mortgage in the amount of $18,000,000 on remaining project lands.
5) Full postponement and standstill agreement from 2nd Mortgagee on Phase 2 pre-sold lots.
6) Agreement from 2nd Mortgagee to provide partial discharges whether or not the 2nd Mortgage is in default.
7) Discharge agreements from 2nd mortgagee for Phase 2 lots. To be held by the Bank's solicitor.

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8) A favourable Letter of Opinion from the Bank's solicitor confirming the validity and enforceability of the Bank's security.
9) Any other security documentation considered appropriate by the Bank's solicitor.

Amendment Fee: $35,000 to be paid upon acceptance of this letter.

All other terms and conditions contained in the Offer of Financing Letter dated August 25, 2008 and Amendment Letter dated April 3, 2009 remain unchanged and in full affect.

Please sign and acknowledge the attached copy of this letter and return to us at your earliest convenience.

Should you have any questions, please feel free to contact the undersigned.

Yours truly,

Tim Royds

Timothy Royds
Senior Account Manager

Steven Traub

Steven Traub
Regional Market Leader

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ACKNOWLEDGEMENT

The undersigned hereby acknowledges the foregoing letter dated November 5, 2009.

Dated this 7th day of Dec, 2009.

Borrowers:

2148993 Ontario Inc.

Per: ____________________

Per: ____________________

2148990 Ontario Inc.

Per: ____________________

Per: ____________________

2148991 Ontario Inc.

Per: ____________________

Per: ____________________

2147650 Ontario Inc.

Per: ____________________

Per: ____________________

Guarantor:

Per: ____________________

Mr. Imran Jinnah

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BMO Bank of Montreal

BMO Bank of Montreal
Real Estate Finance
First Canadian Place
11th Floor
Toronto, ON M5X 1A1

Phone: 416-867-4874
Fax: 416-867-6366
michael.carcasole@bmo.com

February 28, 2013

Symphony Series Developments Inc.
C/O Rescon Financial Corporation
3300 Highway No. 7, Suite 801
Vaughan, ON
L4K 4M3

Attention: Mr. Ebrahim Bulbulia.

Dear Sir:

RE: BANK OF MONTREAL BANKING FACILITIES FOR THE "PUCCINI" PROJECT IN RICHMOND HILL, ONTARIO

The Bank has approved renewal of the following credit facilities subject to the terms and conditions contained herein:

Renewal-Amendment Fee: $5,000 to be paid upon acceptance of this letter.

All other terms and conditions contained in the Offer of Financing Letter dated August 25, 2008 and Amendment Letter dated April 3, 2009 and Amendment Letter dated November 25,2011, remain unchanged and in full affect.

Please sign and acknowledge the attached copy of this letter and return to us at your earliest convenience.

Should you have any questions, please feel free to contact the undersigned.

Yours truly,

Michael Carcasole
Account Manager

Roy Dias
Regional Market Leader

ACKNOWLEDGEMENT

The undersigned hereby acknowledges the foregoing letter dated February 28, 2013.

Dated this 7th day of March, 2013.

Borrowers:

2148993 Ontario Inc.

Per: Imran Jinnah

Per: ____________________

2148990 Ontario Inc.

Per: Imran Jinnah

Per: ____________________

2148991 Ontario Inc.

Per: Imran Jinnah

Per: ____________________

2147650 Ontario Inc.

Per: Imran Jinnah

Per: ____________________

Guarantor:

Per: Imran Jinnah

Mr. Imran Jinnah

Terms Sheet

Borrower: 2148993 Ontario Inc. and/or 2148990 Ontario Inc. and/or 2147681 Ontario Inc. and/or 2147650 Ontario Inc.

Guarantors: Mr. Imran Jinnah, Silver Streams Homes Inc.

Project: The Borrower's project is an infill residential development located east of Bathurst Street on the north side of Puccini Drive in Richmond Hill, Ontario. The development is a 15.23 acre land assembly and is Draft Plan Approved for 118 lots. The Borrower is completing the development in three phases ("Puccini Development" and/or the "Project").

1. Phase 1 consists of 39 lots, of which 25 have sold and closed and 14 remain unclosed (hereinafter, "Phase 1"). The registered owners of Phase 1 are 2148993 Ontario Inc. and / or 2148990 Ontario Inc.
2. Phase 2 consists of 31 lots (hereinafter, "Phase 2"), of which 19 have been financed by the Bank and 1 by a private lender. The registered owners of Phase 2 are 2147681 Ontario Inc. and/ or 2147650 Ontario Inc.
3. For ease of reference, unclosed 14 lots in Phase 1 and remaining 11 lots in Phase 2 will be referred to as 'Phase 3' hereinafter, which will comprise a total of 25 lots (hereinafter, "Phase 3").
4. Phase 4 of the Puccini Development yields 48 lots and will be developed at a later date (hereinafter, "Phase 4" and/or "Future Lands"). The registered owner of Phase 4 lands is 2148991 Ontario Inc.

BANKING FACILITY #1

Amount: $4,500,000

Loan Type: Demand Loan/Non-Revolving.

Purpose:

1. Repay existing mezzanine financing in the amount of $2,240,000;
2. Finance estimated servicing costs to complete of $2,110,000 in Phase 3;
3. Finance estimated project financing costs of $150,000 in Phase 3.

Based upon the Project proposal, budgeted costs and sources of financing for Phase 3 are forecasted to be as follows:

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PHASE 3 (25 lots)

Budget	$	per lot	%
Land Cost	5,005,967	200,239	60%
Hard Costs	1,000,000	40,000	12%
D.C.s	1,109,037	44,361	13%
Soft Costs	419,615	16,785	5%
Financing Fees	402,265	16,091	5%
Contingency	5,000	200	0%
Deferred Costs	334,906	13,396	4%
Total	8,276,790	331,072	100%

Sources	$	per lot	%
Equity in Land	1,486,774	59,471	18%
Subordinated Shareholder Loan	1,805,470	72,219	22%
Additional Cash Equity	150,000	6,000	2%
Deferred Costs	334,906	13,396	4%
Builders' Deposits	-	-	0%
BMO Loan	4,500,000	180,000	54%
Total	8,276,790	331,071	100%

Notes to project budget:

a) With the prior written approval of the Bank and its Quantity Surveyor, the Borrower shall be able, from time to time, to revise the budget and apply any budget item saving (as determined by the Bank in its sole discretion acting reasonably) to another budget item, subject to the following:

(i) The general contingency allowance has been fully utilized;
(ii) The revised aggregate budget items do not cause the Bank loan to exceed the authorized amount or the maximum advances allowed under the "Margin Conditions" outlined below;
(iii) Agreement by the Bank and its Quantity Surveyor that the project budget continues to be fully adequate to complete the project.

b) Development Charges total $1,109,037, of which $727,225 represent a required payment to the region and $381,812 is due at Execution of Subdivision Agreement.

Repayment:

On demand. Notwithstanding compliance with the terms and conditions of this facility (including, without limitation, any covenants set out in this Agreement), the Bank may at any time demand repayment of any and all amounts under this facility and the Borrower hereby agrees to pay such amounts to the Bank upon such demand being made.

Anticipated Source of Repayment:

From sale proceeds of end units, as per Discharge Privilege. Full repayment is anticipated before December 31, 2013.

Discharge Privilege:

The Bank will provide partial discharges of its security interest in individual lots in Phase 3 against receipt of closing proceeds according to the following schedule (minimum amount per lot):

a) $296,000 per 40' detached lot

b) $278,000 per 45' detached lot
c) $385,000 per 50' detached lot

After advances under Banking Facility #1 are repaid, further incoming net closing proceeds from **Phase 3** lots will be directed towards cash collateralizing Letters of Credit issued under Banking Facility #2 hereunder at the same rate as specified above.

Rate of Interest: The Bank of Montreal Prime plus 2.25% per annum, fluctuating, payable monthly in arrears.

Margin Conditions:

1. Draw requests are to be provided to the Bank monthly. Draws will be released and applied on the basis of draw requests as submitted by the Borrower and reviewed by the Bank's Quantity Surveyor. Draw requests are to be accompanied by a list of accounts to be paid, Borrower's certificate relative to soft costs, and an architect's certificate relative to hard costs, indicating cost of work in place, amount of holdback and cost to complete. All draws are hereby irrevocably directed by the Borrower to be paid to Jack Greenberg In Trust.

2. Accumulated advances are to be contained within 100% of land, hard and soft costs (including GST/HST payable, as applicable) less equity in the project, lien holdbacks, GST/HST refunds as received and accounts payable which are not to be paid before the next reporting date. The provisions of the Construction Lien Act are to be complied with at all times.

3. The undrawn portion of the Bank authorization shall be sufficient at all times to cover cost to complete plus accounts payable not to be paid before the next reporting date and holdbacks.

4. If at any time pending or during disbursement of the loan the undrawn loan balance including contingency fund shall not be sufficient to complete the project in accordance with the approved plans and specifications and pay for all costs thereof, the Borrower and/or the Guarantors shall inject cash equity into the project to cover the deficiency prior to any further loan draws being permitted.

Conditions:

1. In the event the Borrower proceeds to pre-service the subject property, the Bank is to be provided with acceptable confirmation that the municipality has agreed to allow servicing to commence prior to actual registration of the Subdivision Agreement / Plan of Subdivision.

2. Counsel for the Bank is to sub-search title at time of each draw at the expense of the Borrower and there shall be no liens or encumbrances prior to the Bank's security or subsequent thereto unless the Bank has given its prior approval.

3. A Cost Consultant / Quantity Surveyor acceptable to the Bank will be hired at the cost of the Borrower to review the project budget (including the adequacy of the contingency allowance), all construction contracts and the progress draws on behalf of the Bank.

4. All funds received by the Borrower are to remain in the Project with no withdrawal of any profit, repayment of shareholders loans, preferred

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interest return, and/or withdrawal of dividends and reductions in owner equity prior to the repayment of all borrowing, cash collateralization of Commercial Letters of Credit, and cancellation of Banking Facilities.

Conditions Precedent (Facility #1): The following conditions have been met:
Prior to advance of funds:

1. All additional security and loan documentation is to be delivered to the Bank in form and substance satisfactory to the Bank and its legal counsel, acting reasonably.
2. The Borrower will have achieved a minimum of **21 Qualified Pre-Sales** as defined under conditions precedent for Facility #3, demonstrating a minimum of aggregate estimated Gross Sales Proceeds of $15,962,000.
3. The Bank shall have received a copy of the site servicing contract with Con-Drain and record of works in place and outstanding accounts payable.
4. The Quantity Surveyor acting for the Bank will confirm that all servicing work on Phases 1-3 has been completed, except for costs-to-complete as budgeted under the Facility #1, and that there are no deficiencies under performance Letters of Credit.

BANKING FACILITY #2

Amount: $2,644,331

Loan Type: Commercial Letters of Credit ("C/L/C's"), Non-Revolving.

Loan Purpose:

a) $784,836 issued in favour of municipal / regional authorities and utilities to guarantee performance of the Borrower's obligations relative to Phase 1;
b) $689,495 issued in favour of municipal / regional authorities and utilities to guarantee performance of the Borrower's obligations relative to Phase 2, specifically to assist with registration of Phase 2 lots;
c) $670,000 issued to Tarion;
d) $250,000 to be issued in favour of municipal / regional authorities and utilities to guarantee performance of the Borrower's obligations relative to Phase 3, specifically to assist with registration of Phase 3 lots.
e) $250,000 issued to Tarion re: Phase 3.

To be released by the beneficiary(ies) upon satisfaction of the Borrower's obligations.

Term: Maximum 1 year, renewals as required. Subject to annual review.

Commission: 1.25% per annum, payable in advance minimum $500. In the event a Letter of Credit is reduced/cancelled prior to 90 days before expiration, the fee shall be refunded on a pro-rated basis.

Conditions:

1. The C/L/C's will be released based on evidence that they are required to comply with the conditions of approval / registration of the Subdivision

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Agreement / Development Agreement / Servicing Agreement, etc. and all Conditions Precedent have been satisfied.

2. The Letters of Credit outstanding under the facility shall be secured in the following manner:
   a. incoming net closing proceeds from **Phase 2** unit closings will be pledged to the Bank as specific security for the Letters of Credit at the rate of $75,000 per unit closing;
   b. upon full repayment of advances under Banking Facility #1, incoming net closing proceeds from **Phase 3** unit closings will be pledged to the Bank as specific security for the Letters of Credit at the same as specified under "Discharge Privilege" under Facility #1):

The incoming funds, as outlined above, will be placed in a Bank of Montreal deposit instrument and pledged to the Bank as specific security for the Letters of Credit.

Once Facility #2 is cash collateralized in full, all closing proceeds from Phase 2 and Phase 3, upon obtaining Bank's partial discharges, are hereby irrevocably directed by the Borrower to be paid to Jack Greenberg In Trust.

BANKING FACILITY #3

Loan Amount: $7,000,000.

Loan Type: Demand Loan, Revolving.

Loan Purpose:

1. To repay existing debt in the amount of $200,000 per lot and finance the construction costs for 19 homes in Phase 2. The Bank will fund 80% of the required amount in building permits and registration fees against Phase 2 units.

2. To assist with the construction of pre-sold single family homes in Phase 3.

Interest Rate: Bank of Montreal's Prime Rate plus 2.00% per annum, floating, calculated and payable monthly in arrears.

Repayment: On demand. Notwithstanding compliance with the terms and conditions of this facility (including, without limitation, any covenants set out in this Agreement), the Bank may at any time demand repayment of any and all amounts under this facility and the Borrower hereby agrees to pay such amounts to the Bank upon such demand being made.

Anticipated Source of Repayment: From net sale proceeds from home sales to end purchasers as per Discharge Privilege below.

Discharge Privilege: Phase 1 lots – all 25 lots have been discharged.
Phase 2 lots: - all 19 Lots have been discharged.
Phase 3 lots:
Net closing proceeds from home sales to be applied firstly towards repayment of Facility #1, as stipulated under the discharge privilege for Facility #1, and

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secondly towards repayment of Facility #3 in the amount advanced relative to each unit. Upon full repayment of Facility #1, net closing proceeds from home sales to be firstly applied towards repayment of Facility #3 in the amount advanced relative to each unit, and secondly towards cash collateralizing Letters of Credit under Facility #2, as stipulated under the discharge privilege for Facility #1.

Margin Conditions:

1. Accumulated Advances are to be contained within the lesser of:

Phase 3 lots:

a) Cost Margin
- 100% of hard and soft work in place (excluding land costs, including building permit fees in the amount of $16,500) for presold single-detached homes, as evidenced by a Builder's Report,

less:
- accounts payable which are not to be paid before the next reporting date;
- holdbacks as retained by the Borrower;
- purchasers' Deposits;
- .

b) Value Margin
- 75% of actual selling prices for presold single-detached homes;

less:
- accounts payable which are not to be paid before the next reporting date;
- holdbacks as retained by the Borrower;
- purchasers' Deposits;
- average per lot loan amount per Banking Facility #1.

2. Bank financing is restricted to presold single-family homes pre-sold to arms-length purchasers. In order to be included in the Margin Condition formula as a Qualified Pre-Sale , the following conditions shall apply:
   a) A copy of the Purchase and Sale Agreement is to be provided to the Bank for substantiation;
   b) The Borrower is to have received a minimum cash deposit of $40,000 prior to initial advance;
   c) Bank will be provided with evidence that purchasers are pre-qualified for mortgage financing or have the financial capacity to close .

3. The Bank shall be advised forthwith of any changes to purchase and sale agreements on existing home sales.

4 Draw requests are to be provided to the Bank monthly. Draws will be released and applied on the basis of draw requests as submitted by the Borrower and reviewed by the Bank's Quantity Surveyor. Draw requests are to be accompanied by a list of accounts to be paid, Borrower's certificate relative to soft costs, and an architect's certificate relative to hard costs, indicating cost of work in place, amount of holdback and cost to complete. All draws are hereby irrevocably directed by the Borrower to be paid to Jack Greenberg In Trust.

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5. If at any time pending or during disbursement of the loan, the undrawn loan balance and the balance of Deferred Costs shall not be sufficient to complete the project in accordance with the approved plan and specifications and pay for all costs thereof, the Borrower and/or Guarantor(s) shall inject cash equity into the Project equal to the deficiency prior to any further loans being permitted.

6. Interest payable on subordinated mortgages shall be paid from the Borrowers' and/or Guarantors' equity, and not from Bank approved financing.

7. Bank is to sub-search title at time of each draw, except for advances exclusively for interest, at the expense of the Borrower and there shall be no liens or encumbrances prior to the Bank's security or subsequent thereto unless the Bank has given its approval thereof.

8. The provisions of the Construction Lien Act are to apply at all times.

9. Periodic site visits are to be conducted by the Bank.

General Conditions:

1. The Bank will retain the right to review the account at any time and at least annually with the Borrower/Guarantor(s) to provide the following:
   a) Current Accountant-prepared financial statements within 120 days from year end;
   b) Confirmation that all real estate taxes are paid up-to-date is to be provided annually;
   c) Any other information that may be reasonably requested from time to time is also to be provided.

2. Notwithstanding compliance with the terms and conditions of the Banking Facilities, the Bank may, at any time, demand repayment of any and all amounts under these facilities and the Borrower agrees to pay such amounts to the Bank upon such demand being made.

3. All third party out-of-pocket costs and expenses incurred by the Bank in establishing or operating these facilities (including but not limited to legal and consulting costs) are for the account of the Borrower.

4. The Borrower will maintain a current account at a convenient branch of Bank of Montreal and, during the course of Bank financing for this Project, this account is to be utilized for all deposits and withdrawals related to the Project. Notwithstanding, all draws and disbursements of net closing proceeds, upon obtaining Bank's partial discharges, shall first be paid to Jack Greenberg In Trust.

5. The Borrower agrees to erect a sign (provided by the Bank) advertising financing of the Project.

Security:

The Bank or its counsel shall have received fully executed copies of the following documents, instruments, agreements prior to the first advance of funds, which shall be in form and substance satisfactory to the Bank and its solicitors:

Security Held re: Phase 1:

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1. Demand Collateral Mortgage on the Bank's standard form in the amount of $18,000,000 containing a first fixed charge over Phase 1 lands (originally 39 lots, of which 14 remain unclosed and will now form part of Phase 3), registered under Land Titles / Registry. Receiver / Manager clause and acceleration clause in the event of sale to be included.

   Note: The Bank will permit $2,000,000 in subsequent encumbrances from 53 Puccini Mortgage Corp., with Postponement of Interest held on file and full postponement and standstill agreement to be obtained (refer to Security #14). No further subsequent encumbrances will be permitted without prior permission of the Bank:

2. Joint and Several Guarantee from Imran Jinnah and Silver Streams Homes Inc. in the total amount of $17,600,000.

3. General Security Agreement providing a first floating charge over the Project, registered under the Personal Property Security Act.

4. General Assignment of contracts, project plans, specifications and permits and purchase and sale agreements.

5. Assignment of Builders' All Risk Insurance for full insurable value of the project with loss payable to the Bank as first mortgagee, to include a Standard Mortgage Clause. Evidence of liability insurance to be provided.

6. Deficiency Agreement to be executed by the Borrower and Guarantor agreeing to fund costs not included or in excess of forecast expenditures.

7. Letters of Indemnity for issued Commercial Letters of Credit.

8. Pledge Agreement for cash collateral.

9. Environmental Indemnity on the Bank's form signed by the Borrower and Guarantor.

10. Articles of Incorporation, Certificates, and appropriate Borrowing and Enabling Resolutions of the Borrower, and Borrower's solicitor's opinion regarding corporate authority and enforceability in form satisfactory to the Bank's solicitors, acting reasonably.

11. A favourable Letter of Opinion from the Bank's solicitor confirming the validity and enforceability of the Bank's security.

12. Any other security documents considered necessary by the Bank's solicitors.

Security Held re: Phase 2 lots:

13. Demand Collateral Mortgage on the Bank's standard form in the amount of $10,000,000 containing a first fixed charge over the 19 lots in Phase 2 lands, registered under Land Titles / Registry. Receiver / Manager clause and acceleration clause in the event of sale to be included.

    Note: The Bank will permit the following subsequent encumbrances from the following Mortgagees ("Mortgagees"), subject to full postponement

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and standstill agreement to be obtained. No further subsequent encumbrances will be permitted without prior permission of the Bank:

Mortgagee	Amount	Mortgagor
Dapaul Management Limited	$5,500,000	2147681 Ontario Inc., 2147650 Ontario Inc. and 2148991 Ontario Inc. (Phase 2 and Phase 4)
Puccini Mortgage Corp.	$2,600,000	2147681 Ontario Inc., 2147650 Ontario Inc. and 2148991 Ontario Inc. (Phase 2 and Phase 4)
388242 Ontario Limited	$1,500,000	2147681 Ontario Inc., 2147650 Ontario Inc. and 2148991 Ontario Inc. (Phase 2 and Phase 4)
53 Puccini Mortgage Corp.	$1,150,000	2147681 Ontario Inc. (part of Phase 2)

14. Full postponement and standstill agreement from all of the Mortgagees to be subordinate to the Bank encumbering any unclosed lots in Phase 1 and the 19 lots in Phase 2.

    The subordination and standstill agreement will contain a provision permitting the Bank to have a prior claim to net closing proceeds from Phase 2 lots to allow cash securitization of Letters of Credit outstanding under the Facility #2 upon repayment of advances against Facilities #1. Once Facility #2 is cash collateralized in full, all closing proceeds from Phase 1 and Phase 2, upon obtaining Bank's partial discharges, are hereby irrevocably directed by the Borrower to be paid to Jack Greenberg In Trust. The Bank will also permit the Borrower to continue making interest payments to the subsequent Mortgagees, provided that the Bank's loans are not in default. Interest payable on subordinated mortgages shall be paid from the Borrowers' and/or Guarantors' equity, and not from Bank approved financing.

15. An acknowledged direction from the Borrower to direct Bank's funds for building permits and registration fees against Phase 2 lots to the Bank's solicitor's trust account, with funds to be disbursed to municipal authorities at registration of Phase 2 lots, unless the Borrower has already paid same, in which case such funds shall be disbursed to the Borrower.

16. Agreement from all of the Mortgagees encumbering the 19 lots in Phase 2 and any unclosed lots in Phase 1 to provide partial discharges whether or not their respective mortgages are in default to the extent necessary to comply with the terms and conditions herein provided. All draws and disbursements of net closing proceeds in Phase 1 and Phase 2, upon obtaining Bank's partial discharges, shall be irrevocably paid to Jack Greenberg In Trust.

17. Discharge agreements from the Mortgagees for Phase 2 lots. To be held by the Bank's solicitor to the extent necessary as aforesaid.

18. A favourable Letter of Opinion from the Bank's solicitor confirming the validity and enforceability of the Bank's security.

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19. Any other security documents considered Necessary from the Bank's solicitor.

Security Held re: Phase 3 Lots:

20. Demand Collateral Mortgage on the Bank's standard form in the amount of $10,000,000 containing a first fixed charge over the remaining 11 lots in Phase 2, which will now form part of Phase 3, registered under Land Titles / Registry. Receiver / Manager clause and acceleration clause in the event of sale to be included.

    Note: The Bank will permit the following subsequent encumbrances from the following Mortgage, subject to full postponement and standstill agreement to be obtained. No further subsequent encumbrances will be permitted without prior permission of the Bank:

Mortgagee	Amount	Mortgagor
Nastell Investments Limited	$1,805,000	2148993 Ontario Inc. and 2148990 Ontario Inc.

21. Full postponement and standstill agreement from Nastell Investments Limited to be subordinate to the Bank encumbering any unclosed lots in Phase 1 (i.e. part of Phase 3).

22. Agreement from all of the Mortgagees encumbering the Phase 3 lots to provide partial discharges whether or not their respective mortgages are in default to the extent necessary to comply with the terms and conditions herein provided. All draws and disbursements of net closing proceeds in Phase 3, upon obtaining Bank's partial discharges, shall be irrevocably paid to Jack Greenberg In Trust.

23. Discharge agreements from the Mortgagees for Phase 3 lots. To be held by the Bank's solicitor to the extent necessary as aforesaid.

24. Confirmation signed by the Borrower and the Guarantors confirming that:
    i. The vendor-take-back-mortgages subordinated to the Bank are current and in good standing order;
    ii. Subsequent to the Bank's advance of the Facility #1, aggregate advances by the mortgagees will not exceed $6,350,000. Any further encumbrances will be subject to the Bank's prior approval.

25. A favourable Letter of Opinion from the Bank's solicitor confirming the validity and enforceability of the Bank's security.

26. Any other security documents considered Necessary from the Bank's solicitor.

Evidence of Indebtedness:

Notwithstanding the terms and conditions set out in this offer letter, the Borrower and Guarantors acknowledge that the actual recording of the amount of any advance or repayment thereof under the Banking Facilities, and interest, fees, and other amounts due in connection with the Banking Facilities, in the accounts of the Borrower maintained by the Bank, shall

FN

constitute prima facie evidence of the Borrower's indebtedness and liability from time to time under these Banking Facilities; provided that the obligation of the Borrower to pay or repay any Indebtedness in accordance with this offer letter shall not be affected by the failure of the Bank to make such recording. The Borrower hereby acknowledges being indebted to the Bank for principal amounts shown as outstanding from time to time in the Bank's account records, and all accrued and unpaid interest in respect thereto, which principal and interest the Borrower hereby undertakes to pay to the Bank on demand.

Documents for Execution:	A $100.00 fee per document will be levied on documents requiring execution by Bank officers (excluding partial discharges).
Partial Discharge Fee:	$100 per lot payable at time of execution.
Draw Fee:	$250 per draw.
Use of Funds:	The Borrower hereby confirms that this new financing and related loan accounts will only be used for the Borrower's own business and business transactions associated herewith.
Renewal Amendment Fee:	$5,000

INJ

THIS IS **EXHIBIT "B"** REFERRED TO IN THE

AFFIDAVIT OF **IMRAN JINNAH**

SWORN BEFORE ME THIS 13th DAY OF APRIL, 2015

TARION WARRANTY CORPORATION

ONTARIO COURT OF JUSTICE
PROVINCIAL OFFENCES DIVISION
Ontario New Home Warranties Plan Act
Revised Statutes of Ontario, 1990, Chapter 0.31

BETWEEN: TARION WARRANTY CORPORATION

Crown

- And -

Silver Streams Homes (Puccini) Inc.
and Imran Jinnah

Defendant

DISCLOSURE

Brauti, Thorning, Zibarras LLP
1800-151 Yonge St.
Toronto, M5C2W7
Kevin Toyne
416-306-2961

III TARION

PROTECTING ONTARIO'S NEW HOME BUYERS

Tarion Warranty Corporation
5160 Yonge Street, 12th Floor
Toronto, Ontario M2N 6L9
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DISCLOSURE NOTICE

Ontario Evidence Act

TAKE NOTICE THAT, WHERE ANY RECORD OF A COURT PROCEEDING, BOOK, DOCUMENT, ENTRY OR BUSINESS RECORD FORMS PART OF THIS OR CONTINUING DISCLOSURE, THE PROSECUTION INTENDS TO PRODUCE SAME AT THE TRIAL, OR RELY UPON INCLUDED CONTENTS IN EVIDENCE BY TESTIMONY OF THE INVESTIGATOR, OR WITNESS, PURSUANT TO THE ONTARIO EVIDENCE ACT. ORIGINALS MAY BE EXAMINED AT ANYTIME PRIOR TO THE DAY OF SAID HEARING BY MAKING ARRANGEMENTS WITH THE INVESTIGATOR.

SHOULD IT BE YOUR INTENTION TO SEEK THE ADVICE OF COUNSEL OR AGENT IN THIS MATTER, PLEASE PROVIDE THEM WITH THIS MATERIAL.

If you are able to make admissions in this case, or you have information which you wish to be considered by the prosecution as to the proper disposition or resolution of the case, or wish to discuss the case with a prosecutor, please contact the individual listed on the cover of the disclosure.

TARION WARRANTY CORPORATION

Synopsis: This section contains a summary of the investigation facts.

Investigation:
9336255.

Defendant:

1. Silver Streams Homes (Puccini) Inc. 103 Naughton Dr. Richmond Hill.

Charges:
Count 1. Unregistered vendor sell a home S. 6 (offence date: March 12, 2012)
Count 2. Unregistered vendor sell a home S. 6 (offence date: May 25, 2011)
Count 3. Unregistered vendor sell a home S.6 (offence date: January 21, 2010)
Count 4. Unregistered vendor sell a home S. 6 (offence date: February 11, 2012)

Defendant:

2. Imran Jinnah (DOB: 07 Oct 1962) 51 Oxford St. Richmond Hill. L4C 4L6.

Charges:
Count 1. O/D unregistered vendor sell a home S. 6 (offence date: March 12, 2012)
Count 2. O/DU unregistered vendor sell a home S. 6 (offence date: May 25, 2011)
Count 3. O/D unregistered vendor sell a home S.6 (offence date: January 21, 2010)
Count 4. O/d unregistered vendor sell a home S. 6 (offence date: February 11, 2012)

Court.
Richmond Hill POA Court
50 High Tech Road. Richmond Hill
ON. L4B 4N7

Court Date:
Friday October 17, 2014. Court room R-3
0900 hrs.

Home(s)

1. Pt lot 1 and Pt lot 2, Plan M-807, Lot 43, Block 7, Richmond Hill. (H1941352).
2. Lot 70, Plan 19TK9804 Puccini Drive. Richmond Hill. (H1946624)
3. Lot 34C, Block 6, Plan 19TR9804, Richmond Hill. (H19SS237)
4. Lot 11, Plan 19TR9804, Block 3, Richmond Hill. (H1956704)

Preamble

Information was received by Tarion Warranty Corporation from several individuals indicating that they had entered into Agreements of Purchase and Sale to purchase homes from Silver Streams Homes (Puccini) Limited and that the project had encountered financial problems and was not being completed. Based on the information provided an investigation was commenced into the circumstances surrounding the vendor, Silver Streams Homes

(Puccini) Limited and the development of the lands at 76 Rossini Drive in the City of Richmond Hill in the Regional Municipality of York.

Silver Steams Homes Limited is a residential homebuilder in the Greater Toronto area. The company was incorporated in 2003 and is registered as a new home builder with Tarion Warranty Corporation (V/B # 34331). Silver Streams Homes Limited has successfully completed three projects in the Greater Toronto area.

Silver Streams Homes Ltd. was in the process of completing its fourth project (the Puccini Project) comprising 118 homes on the land located at Bathurst Street and King Road (formerly 76 Rossini Dr.) in Richmond Hill and was experiencing financial difficulties and had sought creditor protection through the courts at the time of this investigation.

Silver Streams Homes (Puccini) Limited was incorporated in October 2008 for the purpose of selling homes in the Puccini Project. Silver Streams Homes (Puccini) Ltd. is not registered as a builder or vendor with Tarion Warranty Corporation as required by law. The President/owner of Silver Streams Homes Limited and Silver Streams Homes (Puccini) Ltd. is Imran Jinnah.

Synopsis:

Count 1.

On March 12, 2012, Elliot Silverstein and Bonnie Sobei (buyers) and the defendant, Silver Streams Homes (Puccini) Limited (vendor) signed an Agreement of Purchase and Sale for a home to be constructed on the property located at Lot 43, Block 7, Richmond Hill in the Regional Municipality of York. The price to be paid for the home was $571,517.00. The defendant encountered financial difficulties and the construction of the home was never commenced.
The buyers filed a claim for deposit claim insurance with Tarion Warranty Corporation and an investigation was commenced.
It was determined that at the time of the signing of the Agreement of Purchase and Sale the defendant was not registered as a vendor with Tarion Warranty Corporation as required by statute.

Count 2.

On May 25, 2011, Nadeyda Vassilieva and Irina Nafanailova (buyers) and the defendant, Silver Streams Homes (Puccini) Limited (vendor) signed an Agreement of Purchase and Sale for a home to be constructed on the property located at Lot 70, Plan 19TK9804 Puccini Drive, Richmond Hill in the Regional Municipality of York. The price to be paid for the home was $895,000.00. The defendant encountered financial difficulties and the construction of the home was never commenced.
The buyers filed a claim for deposit claim insurance with Tarion Warranty Corporation and an investigation was commenced.
It was determined that at the time of the signing of the Agreement of Purchase and Sale the defendant was not registered as a vendor with Tarion Warranty Corporation as required by statute.

Count 3.
On January 21, 2010, Joseph Manzo and Rebecca Milton (buyers) and the defendant, Silver Streams Homes (Puccini) Limited (vendor) signed an Agreement of Purchase and Sale for a home to be constructed on the property

located at Lot 34C, Block 6, Plan 19TR9804, Richmond Hill in the Regional Municipality of York. The price to be paid for the home was $384,930.00. The defendant encountered financial difficulties and the construction of the home was never commenced.
The buyers filed a claim for deposit claim insurance with Tarion Warranty Corporation and an investigation was commenced.
It was determined that at the time of the signing of the Agreement of Purchase and Sale the defendant was not registered as a vendor with Tarion Warranty Corporation as required by statute.

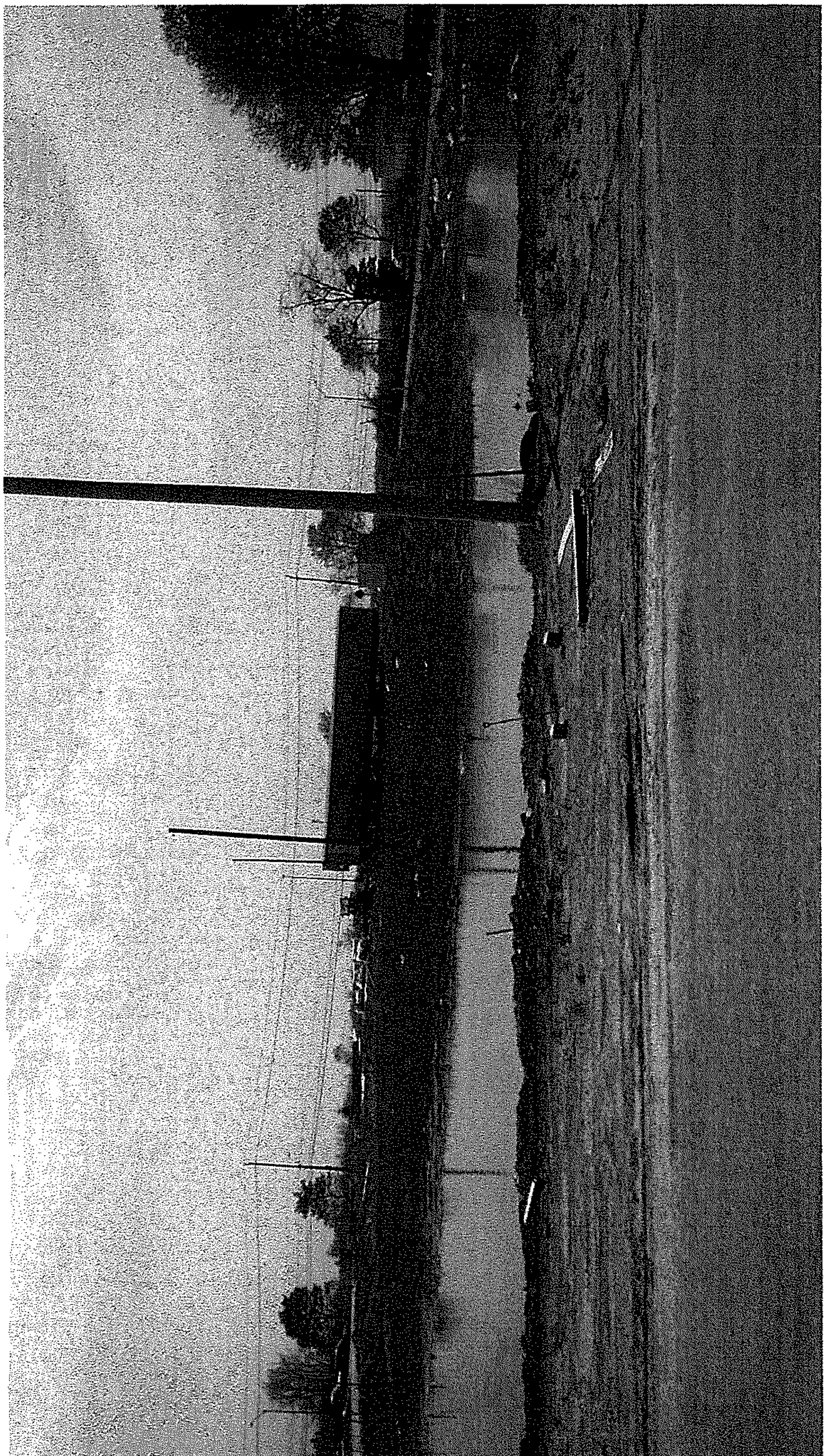
Count 4.
On February 11, 2012, Henry Wadowski and Judy Wadowski (buyers) and the defendant, Silver Streams Homes (Puccini) Limited (vendor) signed an Agreement of Purchase and Sale for a home to be constructed on the property located at Lot 11, Plan 19TR9804, Block 3, Richmond Hill in the Regional Municipality of York. The price to be paid for the home was $485,000.00. The defendant encountered financial difficulties and the construction of the home was never commenced.
The buyers filed a claim for deposit claim insurance with Tarion Warranty Corporation and an investigation was commenced.
It was determined that at the time of the signing of the Agreement of Purchase and Sale the defendant was not registered as a vendor with Tarion Warranty Corporation as required by statute.

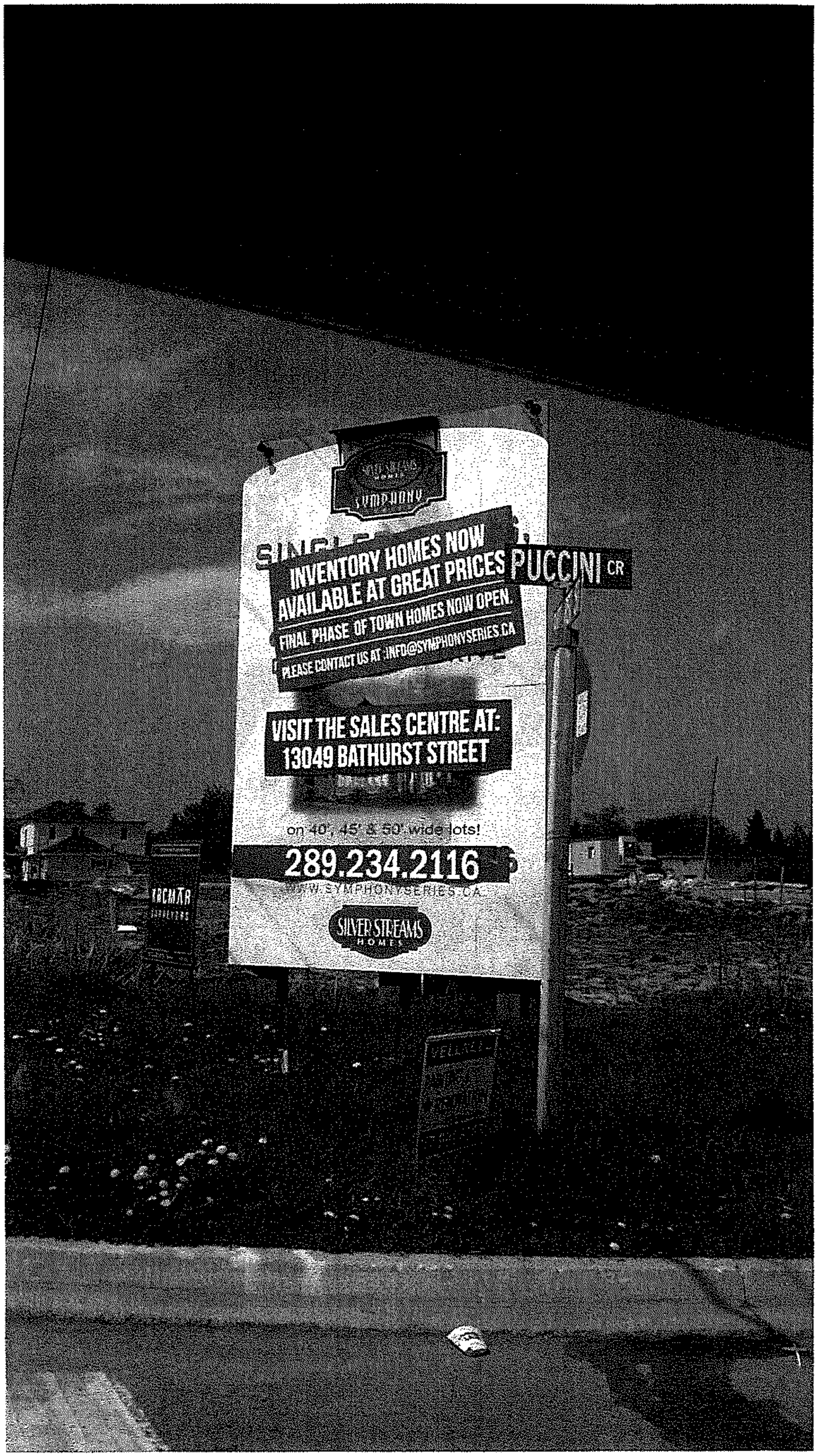
TARION WARRANTY CORPORATION

This section contains copies of the Building Documents for the investigated home(s).

TARION WARRANTY CORPORATION

This section contains copies of photographs of the investigated homes.

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SILVER STREAMS HOMES

TARION WARRANTY CORPORATION

This section contains copies of Land Registry documents such as Title Transfers, Sales History Reports, Parcel Registers, etc.

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LAND REGISTRY OFFICE #65

PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

03206-3469 (LT)

PREPARED FOR JanetTan
ON 2014/07/23 AT 10:40:50

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

PROPERTY DESCRIPTION: PT LT I PL H807, PT 1 65R32855 ;; TOWN OF RICHMOND HILL

PROPERTY REMARKS:

ESTATE/QUALIFIER:
FEE SIMPLE
ABSOLUTE

RECENTLY:
DIVISION FROM 03206-0301

PIN CREATION DATE:
2012/03/05

OWNERS' NAMES
2148991 ONTARIO INC.

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE: 2012/03/05 **						
YR1110562	2008/01/08	TRANSFER	$3,400,000	1061993 ONTARIO LTD. ALEXANDRIS, JOHN	2148991 ONTARIO INC.	C
REMARKS: PLANNING ACT STATEMENTS						
YR1254040	2008/11/14	CHARGE	$2,600,000	2148991 ONTARIO INC.	PUCCINI MORTGAGE CORP.	C
YR1273816	2009/01/05	CHARGE	$5,500,000	2148991 ONTARIO INC.	DAPAUL MANAGEMENT LIMITED	C
YR1274565	2009/01/07	POSTPONEMENT		PUCCINI MORTGAGE CORP.	DAPAUL MANAGEMENT LIMITED	C
REMARKS: YR1254040 TO YR1273816						
YR1386728	2009/10/07	CHARGE	$1,500,000	2148991 ONTARIO INC.	388242 ONTARIO LIMITED	C
65R32855	2011/01/26	PLAN REFERENCE				C
YR1653064	2011/05/26	CHARGE		*** DELETED AGAINST THIS PROPERTY *** 2148991 ONTARIO INC.	CAREVEST CAPITAL INC.	
YR1653079	2011/05/26	NO ASSGN RENT GEN		*** DELETED AGAINST THIS PROPERTY *** 2148991 ONTARIO INC.	CAREVEST CAPITAL INC.	
REMARKS: YR1653064						
YR1653177	2011/05/26	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** PUCCINI MORTGAGE CORP.	CAREVEST CAPITAL INC.	
REMARKS: YR1254040 TO YR1653064						
YR1653178	2011/05/26	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** DAPAUL MANAGEMENT LIMITED	CAREVEST CAPITAL INC.	
REMARKS: YR1273816 TO YR1653064						
YR1653179	2011/05/26	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY ***		

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
				388242 ONTARIO LIMITED	CAREVEST CAPITAL INC.	
REMARKS: YR1386728 TO YR1653064						
YR1801688	2012/03/29	NOTICE		THE CORPORATION OF THE TOWN OF RICHMOND HILL	2148991 ONTARIO INC. THE REGIONAL MUNICIPALITY OF YORK	C
REMARKS: STANDARD AGREEMENT						
YR1857013	2012/07/19	CHARGE	$15,500,000	2148991 ONTARIO INC.	ROYAL BANK OF CANADA	C
YR1857026	2012/07/19	POSTPONEMENT		DAPAUL MANAGEMENT LIMITED	ROYAL BANK OF CANADA	C
REMARKS: YR1273816 TO YR1857013						
YR1857036	2012/07/19	POSTPONEMENT		388242 ONTARIO LIMITED	ROYAL BANK OF CANADA	C
REMARKS: YR1386728 TO YR1857013						
YR1857047	2012/07/19	POSTPONEMENT		PUCCINI MORTGAGE CORP.	ROYAL BANK OF CANADA	C
REMARKS: YR1254040 TO YR1857013						
YR1858768	2012/07/24	DISCH OF CHARGE		*** COMPLETELY DELETED *** CAREVEST CAPITAL INC.		
REMARKS: YR1653064.						
YR1928403	2012/12/21	TRANSFER EASEMENT	$2	2148991 ONTARIO INC.	ENBRIDGE GAS DISTRIBUTION INC.	C
YR2048904	2013/10/18	CONSTRUCTION LIEN		*** DELETED AGAINST THIS PROPERTY *** ARGO LUMBER INC.		
YR2050277	2013/10/22	CONSTRUCTION LIEN		*** DELETED AGAINST THIS PROPERTY *** NEWMAR WINDOW MANUFACTURING INC.		
YR2051597	2013/10/24	CONSTRUCTION LIEN		*** COMPLETELY DELETED *** CON-DRAIN COMPANY (1983) LIMITED		
YR2056986	2013/11/06	CONSTRUCTION LIEN		*** DELETED AGAINST THIS PROPERTY *** PILBRO III INC.		
YR2057173	2013/11/06	CONSTRUCTION LIEN		*** DELETED AGAINST THIS PROPERTY *** MEDI GROUP INCORPORATED		
YR2057568	2013/11/07	CONSTRUCTION LIEN		*** DELETED AGAINST THIS PROPERTY *** CARDELL FLOORING LTD.		

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LAND
REGISTRY
OFFICE #65

PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

03206-3469 (LT)

* CERTIFIED IN ACCORDANCE WITH THE LAND TITLES ACT * SUBJECT TO RESERVATIONS IN CROWN GRANT *

PREPARED FOR JanetTan
ON 2014/07/23 AT 10:40:50

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
YR2057675	2013/11/07	CONSTRUCTION LIEN		*** DELETED AGAINST THIS PROPERTY *** FOREMONT DRYWALL INC., 1382479 ONTARIO INC. 1382503 ONTARIO INC. 2203579 ONTARIO INC.		
YR2057676	2013/11/07	CONSTRUCTION LIEN		*** DELETED AGAINST THIS PROPERTY *** CANADIAN CONCRETE FORMING LIMITED		
YR2057677	2013/11/07	CONSTRUCTION LIEN		*** DELETED AGAINST THIS PROPERTY *** PAVE PLUMBING & HEATING INC.		
YR2058240	2013/11/08	CONSTRUCTION LIEN		*** DELETED AGAINST THIS PROPERTY *** E. D. CARPENTERS LIMITED		
YR2058688	2013/11/12	CONSTRUCTION LIEN		*** DELETED AGAINST THIS PROPERTY *** SOLO ELECTRIC LTD.		
YR2059379	2013/11/13	CONSTRUCTION LIEN		*** DELETED AGAINST THIS PROPERTY *** 1865721 ONTARIO INC.		
YR2060384	2013/11/14	CONSTRUCTION LIEN		*** DELETED AGAINST THIS PROPERTY *** RENOVA RECYCLING (2000) INC.		
YR2060546	2013/11/15	CERTIFICATE		*** DELETED AGAINST THIS PROPERTY *** 1865721 ONTARIO INC.		
	REMARKS: YR2059379					
YR2060547	2013/11/15	CERTIFICATE		*** DELETED AGAINST THIS PROPERTY *** MEDI GROUP INCORPORATED		
	REMARKS: YR2057173					
YR2060548	2013/11/15	CERTIFICATE		*** DELETED AGAINST THIS PROPERTY *** CARDELL FLOORING LTD.		
	REMARKS: YR2057868					
YR2060549	2013/11/15	CERTIFICATE		*** DELETED AGAINST THIS PROPERTY *** CANADIAN CONCRETE FORMING LIMITED		
	REMARKS: YR2057676					
YR2060550	2013/11/15	CERTIFICATE		*** DELETED AGAINST THIS PROPERTY ***		

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LAND REGISTRY OFFICE #65

PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

03206-3469 (LT)

PREPARED FOR JanetTan
ON 2014/07/23 AT 10:40:50

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
				FOREMONT DRYWALL INC., 1382479 ONTARIO INC., 1382503 ONTARIO INC., 2203579 ONTARIO INC., C.O.B. FOREMONT DRYWALL CONTRACTING		
REMARKS: YR2057675						
YR2060551	2013/11/15	CERTIFICATE		*** DELETED AGAINST THIS PROPERTY *** E. D. CARPENTERS LIMITED		
REMARKS: YR2058240						
YR2060571	2013/11/15	CERTIFICATE		*** DELETED AGAINST THIS PROPERTY *** SOLO ELECTRIC LTD.		
REMARKS: YR2058688						
YR2060572	2013/11/15	CERTIFICATE		*** DELETED AGAINST THIS PROPERTY *** PILBRO III INC.		
REMARKS: YR2056986 DELETED 2014/03/27 DISCHARGED. (BG)						
YR2060573	2013/11/15	CERTIFICATE		*** DELETED AGAINST THIS PROPERTY *** PAVE PLUMBING & HEATING INC.		
REMARKS: YR2057677						
YR2061018	2013/11/15	DIS CONSTRUCT LIEN		*** COMPLETELY DELETED *** ARGO LUMBER INC.		
REMARKS: YR2048904.						
YR2061019	2013/11/15	DIS CONSTRUCT LIEN		*** COMPLETELY DELETED *** NEWMAR WINDOW MANUFACTURING INC.		
REMARKS: YR2050277.						
YR2062198	2013/11/19	CONSTRUCTION LIEN		*** DELETED AGAINST THIS PROPERTY *** GM EXTERIORS INC.		
YR2062199	2013/11/19	CONSTRUCTION LIEN		*** DELETED AGAINST THIS PROPERTY *** GIANCOLA ALUMINUM CONTRACTORS INC.		
YR2070295	2013/12/05	CERTIFICATE		*** DELETED AGAINST THIS PROPERTY *** GM EXTERIORS INC.		
REMARKS: YR2062198						
YR2070296	2013/12/05	CERTIFICATE		*** DELETED AGAINST THIS PROPERTY *** GIANCOLA ALUMINUM CONTRACTORS INC.		
REMARKS: YR2062199						

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PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

03206-3469 (LT)

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PREPARED FOR JanetTan
ON 2014/07/23 AT 10:40:50

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
YR2079792	2014/01/02	DIS CONSTRUCT LIEN		*** COMPLETELY DELETED *** CANADIAN CONCRETE FORMING LIMITED		
REMARKS: YR2057676.						
YR2079795	2014/01/02	DIS CONSTRUCT LIEN		*** COMPLETELY DELETED *** CARDELL FLOORING LTD.		
REMARKS: YR2057568.						
YR2079799	2014/01/02	DIS CONSTRUCT LIEN		*** COMPLETELY DELETED *** E. D. CARPENTERS LIMITED		
REMARKS: YR2058240.						
YR2079808	2014/01/02	DIS CONSTRUCT LIEN		*** COMPLETELY DELETED *** GIANCOLA ALUMINUM CONTRACTORS INC.		
REMARKS: YR2062199.						
YR2079810	2014/01/02	DIS CONSTRUCT LIEN		*** COMPLETELY DELETED *** GN EXTERIORS INC.		
REMARKS: YR2062198.						
YR2079812	2014/01/02	DIS CONSTRUCT LIEN		*** COMPLETELY DELETED *** PAVE PLUMBING & HEATING INC.		
REMARKS: YR2057677.						
YR2079813	2014/01/02	DIS CONSTRUCT LIEN		*** COMPLETELY DELETED *** PILBRO III INC.		
REMARKS: YR2056986.						
YR2079815	2014/01/02	DIS CONSTRUCT LIEN		*** COMPLETELY DELETED *** SOLO ELECTRIC LTD.		
REMARKS: YR2058688.						
YR2079837	2014/01/02	DIS CONSTRUCT LIEN		*** COMPLETELY DELETED *** MEDI GROUP INCORPORATED		
REMARKS: YR2057173.						
YR2080727	2014/01/07	DIS CONSTRUCT LIEN		*** COMPLETELY DELETED *** 1865721 ONTARIO INC.		
REMARKS: YR2059379.						
YR2082523	2014/01/10	CERTIFICATE		*** COMPLETELY DELETED ***		

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				CON-DRAIN COMPANY (1983) LTD.		
REMARKS: YR2051597						
YR2095047	2014/02/12	CERTIFICATE		*** DELETED AGAINST THIS PROPERTY *** RENOVA RECYCLING (2000) INC.		
REMARKS: CERTIFICATE OF ACTION;RE:YR2060384						
YR2101799	2014/03/04	DIS CONSTRUCT LIEN		*** COMPLETELY DELETED *** POREMONT DRYWALL INC., 1382479 ONTARIO INC. 1382503 ONTARIO INC. 2203579 ONTARIO INC.		
REMARKS: YR2057675.						
YR2146855	2014/06/27	TRANSFER OF CHARGE		ROYAL BANK OF CANADA	2424419 ONTARIO INC.	C
REMARKS: YR1857013.						
YR2149811	2014/07/03	LR'S ORDER		LAND REGISTRAR, AURORA LAND REGISTRY OFFICE		C
REMARKS: REMOVE EASE MA49406- AS DOES NOT AFFECT THESE LANDS						
YR2154346	2014/07/11	DIS CONSTRUCT LIEN		*** COMPLETELY DELETED *** RENOVA RECYCLING (2000) INC.		
REMARKS: YR2060384.						
YR2155278	2014/07/14	DIS CONSTRUCT LIEN		*** COMPLETELY DELETED *** CON-DRAIN COMPANY (1983) LIMITED		
REMARKS: YR2051597. AND YR2082523						

NOTE: ADJOINING PROPERTIES SHOULD BE INVESTIGATED TO ASCERTAIN DESCRIPTIVE INCONSISTENCIES, IF ANY, WITH DESCRIPTION REPRESENTED FOR THIS PROPERTY.
NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.

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TARION WARRANTY CORPORATION

This section contains copies of the officers' investigation notes.

NEWHOME\GChristopoulos (22/05/2014 10:21:27 AM):

Lead Notes:

May 21, 2014 - Received email from Dave Roberts sent by Connie Vassallo regarding the deposit claim for a home on Puccini Drive in Richmond Hill by Silver Streams Homes (Puccini) Inc. Silver Streams Homes Inc. is registered as B34331 but the entity on the APS is not registered. Connie advises that Irene Swain is currently working on 3 deposit claims for this VB under the unregistered company. Further investigation is required as the VB entering into the APS is not registered.(GC)

NEWHOME\GChristopoulos (22/05/2014 12:16:50 PM):

May 21, 2014 - Check of Tarion database confirmed that Silver Streams Homes (Puccini) Inc. is not registered.(GC)

May 21, 2014 - Previous lead received LEA1771 regarding the sale of a property by Silver Streams Homes at 76 Rossini Drive as well. Internet search located the listing for the sale of the property that is located at Bathurst Street and Puccini Drive. Listing indicates that the site has been serviced and lots divided but does not appear that any construction of the homes has begun. Sale price is $9,500,000.(GC)

May 21, 2014 - Discussed file with Rob Ehl and Dave Roberts. Decision made this will be a C10 file. Aaron Sveda to attend site to take photographs.(GC)

May 21, 2014 - Spoke to Irene Swain and obtained the Home IDs for the 3 deposit claims received so far. She expects there could be around 35 in total. Advised Irene that an investigation will be commenced and a new VB will be created. She will apply the deposit claims to the new VB once done.(GC)

NEWHOME\GChristopoulos (22/05/2014 3:48:04 PM):

May 22, 2014 - Investigation 9326255 created and VB #43751created.(GC)

May 22, 2014 - Received email from Aaron Sveda that he sent on May 21, 2014 with 3 photographs attached of the site known as 76 Rossini Drive, Richmond Hill which confirm construction has not started on the homes. Signage for Silver Streams Homes stIll on the site.(GC)

May 22, 2014 - Received email from Irene Swain containing a link to Grant Thornton LLP site regarding Silver Streams Homes and possible bankruptcy, sent to Irene by one of the purchasers.(GC)

May 22, 2014 - Received email from Adil Darr in response to Irene's email advising the matter is more complicated than the builder filing for bankruptcy and that he has met with the builder already and will be meeting with their lawyer again soon and will update everyone on the outcome.(GC)

May 22, 2014 - Sent email to Adil Darr, Irene Swain et al advising that the VB has been created along with the investigation.(GC)

NEWHOME\GChristopoulos (22/05/2014 4:16:45 PM):

May 22, 2014 - Obtained geowarehouse searches for the property. Owned by 2148991 Ontario Inc., which is a registered company under the Silver Streams umbrella group., #40565.(GC)

NEWHOME\GChristopoulos (27/05/2014 4:11:44 PM):

May 27, 2014 - Met with Adil Darr of L&U who confirmed that in the last meeting with Silver Streams, the builder told them that they had entered into APS's with the unregistered company, Silver Streams (Puccini) Inc. Adil said that they advised the builder to either transfer the agreements to the registered company or to register the Puccini company and that at no time did they give permission for Silver Streams to enter into agreements using the unregistered company. Adil advised that the next meeting with the builder is scheduled for Monday, June 2, 2014.(GC)

May 27, 2014 - Sent email advising Rob Ehl of the meeting with Adil.(GC)

NEWHOME\GChristopoulos (29/05/2014 10:00:21 AM):

May 28, 2014 - Received email from Rob Ehl advising file to be assigned to Ian Lowden.(GC)

NEWHOME\GChristopoulos (23/06/2014 5:16:54 PM):

June 23, 2014 - Received fax sent to Lori K. of L&U from Imran Jinnah requesting the address change for B43751, Silver Streams Homes (Puccini) Inc., to Box No. 30534, 10660 Yonge Street, Richmond Hill ON L4C 0C7. Updated the VB in CRM and advised investigator I. Lowden by email.(GC)

TARION
PROTECTING ONTARIO'S NEW HOME BUYERS

Record of Contacts – Enforcement Department

File Name: Silver Stream Homes (Puccini) Inc.

File No.: 1326255

Page #: one

29 May 2014	- review file : G.C. lead notes
	. complaint rec'd ref deposit claim for a home
	on Puccini Dr. Richmond Hill sold by Silver
	Stream Homes (Puccini) Inc. - Silver Streams Homes
	(Puccini) is not registered w Tarion
	- Silver Streams Homes Inc is registered w Tarion
	(v/b 34331)
	- as of May 21, 2014 3 deposit claims have been
	rec'd by Tarion thus far and expect as many as
	35 claims in total
	- on 21 May 2014 a drive by of the construction
	site @ 76 Rossini Drive Richmond Hill by A.S.
	indicate construction had not commenced on
	homes - signage for Silver Streams Homes still on
	site.
	. info rec'd that Silver Stream Homes may be bankrupt
	. May 22, 2014 G.C. met w Adil D. - he advised
	that he met w Silver Streams owner and directed
	him to transfer APS from unregistered company
	Silver Streams (Puccini) to the registered company
	Silver Streams Homes Inc as soon as possible
	- geo 76 Rossini Dr. Richmond Hill purchased by
	2148991 Ont. Inc. on 01/08/2008 for $3,400,000 -
	. oncorp search for 2148991 Ont. Ltd. incorporated on
	21 Sept 2007 - director / President Imran JINNAH
	103 Naughton Dr. Richmond Hill.
	- oncorp search Silver Stream Homes (Puccini) Inc
	incorporated 14 Oct 2008 president: Imran JINNAH
	- in affidavit filed by I. JINNAH indicates

(con't)

#10

TARION
PROTECTING ONTARIO'S NEW HOME BUYERS

Record of Contacts – Enforcement Department

File Name: Silver Streams (Puccini) Inc.

File No.: 9326255

Page #: Two

29 May 2014

- Silver Stream Homes (Puccini) Inc was created for the purpose of selling home in the Puccini project (located at 76 Rossini Dr.) (v/b # 43751) - the incorp company is not registered w Tarion and is insolvent

- the umbrella company for the project is Silver Stream Homes Inc. - is register w Tarion as a vendor/builder (v/b 34331) - President / Imran JINNAH

- Silver Stream (Puccini) entered into several Purchase & Sale Agreements to purchase homes in the final phase of the Puccini project - none never built.

1) unit 43 block 7, Richmond Hill (H1941352)
APS between Elliott SILVERSTEIN & Bonnie SOBEL and Silver Streams Homes (Puccini) Inc (vendor) dated March 12, 2012 - purchase price $571,517.00
- purchasers submitted Proof of Claim to Tarion deposit claim of $40,000 dated 23rd February 2014.

2) Lot 70, Plan 19TK9804, Block 1, phase III (H1946624)
APS between Nadeyda Vassilieva and Irina Natanailova and Silver Streams Homes (Puccini) dated 25 May, 2011
- purchase price $895,000 -
- purchasers submitted proof of claim to Tarion deposit claim of 40000 - dated 03 April 2014.

TARION
PROTECTING ONTARIO'S NEW HOME BUYERS

Record of Contacts – Enforcement Department

File Name: Silver Streams Homes (Puccini) Ltd

File No.: 9326255

Page #: three

07 Aug 2014	- attend Richmond Hill building dept : request building permit application, building permit : site drawings
	- CSR advised application for building permits had been withdrawn (date u/k)
	- no construction commenced on last site @ 76 Rossini Dr.
	- site plan for (phase 4) has reached approval stage once minor grading and servicing issues were resolved
	- to date no permits are in place for construction of the next phase to commence
	(site plan drawings under file # (D06-09-060) legal agreement # L03-D06-09-060
20 Aug 2014	ONCORP search for 2148991 Ont Ltd. President / Imran Jinnah
22 Aug 2014	- MTO search for Jinnah DOB: 7 Oct 1962 51 Oxford St. Richmond Hill L4C 4L6
(3)	Lot 34C, block 6, Plan 19TR98004, Richmond Hill (H1955237)
	APS between ~~Nat~~ Joseph Manzo and Rebecca Milton and Silver Streams Homes (Puccini) Inc. (vendor) dated January 21, 2010 purchase price $384,930-
	- purchasers submitted proof of claim to Tarion deposit claim of $40,000- in May 2014

[signature] #40

TARION
PROTECTING ONTARIO'S NEW HOME BUYERS

Record of Contacts – Enforcement Department

File Name: Silver Streams Homes (Puccini) Inc.

File No.: 9326255

Page #: four

22 August 2014	-
(4)	Lot 11, Plan 19TR9804, Block 3 Richmond Hill
	(H1956704)
	APS between Henry Wadowski, Judy Wadowski and
	Luis Flores and Silver Streams Homes (Puccini) Inc.
	(vendor) dated 11 February 2012 purchase price $485,000 -
	- purchasers submitted proof of claim to Tarion - dep.
	claim $40,030 -
	- vendor not registered - commence processing charges.
09 Sept 2014	- attend residence @ 51 Oxford St. Richmond Hill and
	served Iman Jinnah personally.
	#10

TARION WARRANTY CORPORATION

This section contains copies of the Informations laid before the court.

INFORMATION
DÉNONCIATION

ONTARIO COURT OF JUSTICE
COUR DE JUSTICE DE L'ONTARIO
PROVINCE OF ONTARIO
PROVINCE DE L'ONTARIO

Under Section 23 of the *Provincial Offences Act*
En vertu de l'article 23 de la Loi sur les infractions provinciales

Form / *Formule* 105
Courts of Justice Act
Loi sur les tribunaux judiciaires
R.R.O / L.R.O. 1990
O.Reg. / *Régl. de l'Ont.* O. 200

This is the information of Janet Tan
Dénonciation déposée par

of Tarion Warranty Corporation, Provincial Offences Officer
de (occupation / *profession*)

I have reasonable and probable grounds to believe and do believe that / *J'ai des motifs raisonnables de croire et je crois effectivement que*

Imran Jinnah 51 Oxford Street, Richmond Hill, Ontario, L4C 4L6
(name / *nom*)

on or about / le ou vers le 12th day of / *jour de* March, yr. / *an* 2012,

at the Town of Richmond Hill, in the Regional Municipality of York
à (location / *lieu*)

did commit the offence of
a commis l'infraction de

knowingly concurring, as an officer or director of Silver Streams Homes (Puccini) Incorporated, when Silver Streams Homes (Puccini) Incorporated, did act as a vendor of a new home located at Part Lot 1 and Part Lot 2, Plan M-807, Lot 43, Block 7 at the Town of Richmond Hill, in the Regional Municipality of York, without being registered by the Registrar, pursuant to Section 6 of the Ontario New Home Warranties Plan Act, R.S.O. 1990, c. 0.31, as amended,

And Further That: Count 2

Imran Jinnah, on or about the 25th day of May 2011, at the Town of Richmond Hill, in the Regional Municipality of York;

knowingly concurring, as an officer or director of Silver Streams Homes (Puccini) Incorporated, when Silver Streams Homes (Puccini) Incorporated, did act as a vendor of a new home located at Lot 70, Plan 19TK98004, Puccini Drive, at the Town of Richmond Hill, in the Regional Municipality of York, without being registered by the Registrar, pursuant to Section 6 of the Ontario New Home Warranties Plan Act, R.S.O. 1990, c. 0.31, as amended,

And Further That: Count 3

Imran Jinnah, on or about the 21st day of January 2010, at the Town of Richmond Hill, in the Regional Municipality of York;

knowingly concurring, as an officer or director of Silver Streams Homes (Puccini) Incorporated, when Silver Streams Homes (Puccini) Incorporated, did act as a vendor of a new home located at Lot 34C, Block 6, Plan 19TR9804, at the Town of Richmond Hill, in the Regional Municipality of York, without being registered by the Registrar, pursuant to Section 6 of the Ontario New Home Warranties Plan Act, R.S.O. 1990, c. 0.31, as amended,

And Further That: Count 4

Imran Jinnah, on or about the 11th day of February 2012, at the Town of Richmond Hill, in the Regional Municipality of York;

knowingly concurring, as an officer or director of Silver Streams Homes (Puccini) Incorporated, when Silver Streams Homes (Puccini) Incorporated, did act as a vendor of a new home located at Lot 11, Block 3, Plan 19TR9804, at the Town of Richmond Hill, in the Regional Municipality of York, without being registered by the Registrar, pursuant to Section 6 of the Ontario New Home Warranties Plan Act, R.S.O. 1990, c. 0.31, as amended,

contrary to Ontario New Home Warranties Plan Act section 22(1)(b)
contrairement à(au) *article*

LONG FORM – TWO OR MORE CHARGES
FORMULE COMPLÈTE – DEUX ACCUSATIONS OU PLUS

POA 0002 CSD (rev. 11/03) (posted / *affichée* 12/10/05)

Date *Date*	Defendant Appears Adjournment *Défendeur Comparaît* *Ajournement*	Parties Consent *Consentement* *des parties*	Bail and/or other action *Cautionnement et/ou autre mesure*	Fails to Appear *Omet de comparaître*	Bench Warrant *Mandat du tribunal*	Certificate of Default *Certificat de défaut*

Date *Date*	Clerk *Greffier*	Reporter *Sténographe*	Prosecutor *Poursuivant*	For Defendant *Pour le défendeur*	Justice's initials *Initiales du juge de paix*

63

Sworn before me at the City of Toronto
Assermenté devant moi au
this 3rd day of September, yr. 2014
le *jour de* *an*

Judge or Justice of the Peace in and for the Province of Ontario
Juge ou juge de paix dans et pour la province d l'Ontario

Informant
Dénonciateur

Sec. 24 / *art. 24*

☐ Summons for ________, yr. ______ ☐ Confirmed on ________, yr. ______ Justice of the Peace
Sommation pour *an* *Confirmée le* *an* *Juge de paix*

Date *Date*	Defendant *Défendaur*	Pleads / *Plaide* Guilty to Counts / *Coupable sous les chefs*	Pleads / *Plaide* Not Guilty to Counts / *Non coupable sous les chefs*	Found Guilty on Counts *Déclaré coupable sous les chefs*	Not Guilty on Counts *Déclaré non coupable sous les chefs*

Date

☐ In Absentia / *Défaul de comparution*

☐ counts / chefs d'accusation
Fined $ ______ & $ ______ Costs. Time to pay ______
Amende de *$ et* *$ de frais.* *Délai de paiement*
______ Date of Birth ______
Date de naissance D / J M Y / A
Probation ______
Période de probation de
Sentenced to Imprisonment for ______
Peine d'emprisonnement de
☐ withdrawn *accusation(s) retirée(s)* ☐ sentence suspended *condamnation avec sursis*

☐ counts / chefs d'accusation
Fined $ ______ & $ ______ Costs. Time to pay ______
Amende de *$ et* *$ de frais.* *Délai de paiement*
______ Date of Birth ______
Date de naissance D / J M Y / A
Probation ______
Période de probation de
Sentenced to Imprisonment for ______
Peine d'emprisonnement de
☐ withdrawn *accusation(s) retirée(s)* ☐ sentence suspended *condamnation avec sursis*

☐ counts / chefs d'accusation
Fined $ ______ & $ ______ Costs. Time to pay ______
Amende de *$ et* *$ de frais.* *Délai de paiement*
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Date de naissance D / J M Y / A
Probation ______
Période de probation de
Sentenced to Imprisonment for ______
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☐ counts / chefs d'accusation
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______ Date of Birth ______
Date de naissance D / J M Y / A
Probation ______
Période de probation de
Sentenced to Imprisonment for ______
Peine d'emprisonnement de
☐ withdrawn *accusation(s) retirée(s)* ☐ sentence suspended *condamnation avec sursis*

☐ counts / chefs d'accusation
Fined $ ______ & $ ______ Costs. Time to pay ______
Amende de *$ et* *$ de frais.* *Délai de paiement*
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Période de probation de
Sentenced to Imprisonment for ______
Peine d'emprisonnement de
☐ withdrawn *accusation(s) retirée(s)* ☐ sentence suspended *condamnation avec sursis*

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Amende de *$ et* *$ de frais.* *Délai de paiement*
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Période de probation de
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Peine d'emprisonnement de
☐ withdrawn *accusation(s) retirée(s)* ☐ sentence suspended *condamnation avec sursis*

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Amende de *$ et* *$ de frais.* *Délai de paiement*
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Période de probation de
Sentenced to Imprisonment for ______
Peine d'emprisonnement de
☐ withdrawn *accusation(s) retirée(s)* ☐ sentence suspended *condamnation avec sursis*

Judge or Justice of the Peace in and for the Province of Ontario
Juge ou juge de paix dans et pour la province de l'Ontario

INFORMATION
DÉNONCIATION

ONTARIO COURT OF JUSTICE
COUR DE JUSTICE DE L'ONTARIO
PROVINCE OF ONTARIO
PROVINCE DE L'ONTARIO

Under Section 23 of the *Provincial Offences Act*
En vertu de l'article 23 de la Loi sur les infractions provinciales

Form / *Formule* 105
Courts of Justice Act
Loi sur les tribunaux judiciaires
R.R.O / *L.R.O.* 1990
O.Reg. / *Règl. de l'Ont.* O. 200

This is the information of Janet Tan
Dénonciation déposée par

of Tarion Warranty Corporation, Provincial Offences Officer
de (occupation / *profession*)

I have reasonable and probable grounds to believe and do believe that / *J'ai des motifs raisonnables de croire et je crois effectivement que*

Silver Streams Homes (Puccini) Incorporated 103 Naughton Drive, Richmond Hill, Ontario, L4C 8B3
(name / *nom*)

on or about / le ou vers le 12th day of / *jour de* March , yr. / *an* 2012,

at the Town of Richmond Hill, in the Regional Municipality of York
à (location / *lieu*)

did commit the offence of
a commis l'infraction de

did act as a vendor of a new home located at Part Lot 1, and Part Lot 2, Plan M-807, Lot 43, Block 7, at the Town of Richmond Hill, in the Regional Municipality of York, without being registered by the Registrar, pursuant to Section 6 of the Ontario New Home Warranties Plan Act, R.S.O. 1990, c. 0.31, as amended,

And Further That: Count 2

Silver Streams Homes (Puccini) Incorporated, on or about the 25th day of May 2011, at the Town of Richmond Hill, in the Regional Municipality of York;

did act as a vendor of a new home located at Lot 70, Plan 19TK98004 Puccini Drive, at the Town of Richmond Hill, in the Regional Municipality of York, without being registered by the Registrar, pursuant to Section 6 of the Ontario New Home Warranties Plan Act, R.S.O. 1990, c. 0.31, as amended,

And Further That: Count 3

Silver Streams Homes (Puccini) Incorporated, on or about the 21st day of January, 2010, at the Town of Richmond Hill, in the Regional Municipaliey of York;

did act as a vendor of a new home located at Lot 34C, Block 6, Plan 19TR9804, at the Town of Richmond Hill, in the Regional Municipality of York, without being registered by the Registrar, pursuant to Section 6 of the Ontario New Home Warranties Plan Act, R.S.O. 1990, c. 0.31, as amended,

And Further That: Count 4

Silver Streams Homes (Puccini) Incorporated, on or about the 11th day of February, 2012, at the Town of Richmond Hill, in the Regional Municipality of York;

did act as a vendor of a new home located at Lot 11, Block 3, Plan 19TR9804, at the Town of Richmond Hill, in the Regional Municipality of York, without being registered by the Registrar, pursuant to Section 6 of the Ontario New Home Warranties Plan Act, R.S.O. 1990, c. 0.31, as amended.

contrary to Ontario New Home Warranties Plan Act section 22(1)(b)
contrairement à(au) *article*

LONG FORM – TWO OR MORE CHARGES
FORMULE COMPLÈTE – DEUX ACCUSATIONS OU PLUS

No of Information / *N° de la dénonciation*

Return Date of Summons / *Sommation rapportée le*
October 17 , yr. / *an* 2014

INFORMATION Against / *DÉNONCIATION Visant*

Imran Jinnah

ADDRESS / *ADRESSE*: 51 Oxford Street, Richmond Hill, Ontario, L4C 4L6

CHARGE: / *ACCUSATION* :

Ontario New Home Warranties Plan Act

Section 6 - 4 Counts

☒ Summons / *Sommation*	☐ Warrant / *Mandat*	☐ Arrest / *Arrestation*

☐ Reportable M V Offence (H T A. 210) / *Rapport V M. (Code de la route 210)*

C.V.O.R. No. (Commercial Vehicles Only) / *Numéro I.C.V.U (véhicules utilitaires seulement)*

Sex / *Sexe*	Day / *Jour*	Month / *Mois*	Year / *Année*	Was defendant owner? / *Le défendeur était-il propriétaire?*
M	07	10	62	☐ Yes / *Oui* ☐ No / *Non*

Birth Date / *Date de naissance*

Driver's Licence Number / *Numéro du permis de conduire*

J	4	5	0	9	3	6	2	0	6	2	1	0	0	7

Plate No. / *Numéro de plaque*

☐ Involves an Accident / *Infraction reliée à un accident*

Informant / *Dénonciateur*: Janet Tan

Date Sworn / *Date d'assermentation*: September 3, 2014

Officer / *Agent de police*: Ian Lowden — No. / *N°*: 10

Div. / *Div.*: Enforcement — Dist./Agency / *Dist./Agence*: Tarion

Courtroom / *Salle d'audience*: R-3

At / *À*

Richmond Hill Provincial Offence Court
50 High Tech Road
Richmond Hill, ON
at 9:00AM

Date *Date*	Defendant Appears Adjournment *Défendeur Comparaît Ajournement*	Parties Consent *Consentement des parties*	Bail and/or other action *Cautionnement et/ou autre mesure*	Fails to Appear *Omet de comparaître*	Bench Warrant *Mandat du tribunal*	Certificate of Default *Certificat de défaut*

Date *Date*	Clerk *Greffier*	Reporter *Sténographe*	Prosecutor *Poursuivant*	For Defendant *Pour le défendeur*	Justice's initials *Initiales du juge de paix*

POA 0002 CSD (rev 11/03) (posted / *affichée* 12/10/05)

Sworn before me at the City of Toronto
Assermenté devant moi au
this 3rd day of September, yr. 2014
le jour de an

S. Hudson

Judge or Justice of the Peace in and for the Province of Ontario
Juge ou juge de paix dans et pour la province d l'Ontario

Informant
Dénonciateur

Sec. 24 / art. 24

☐ Summons for , yr.
Sommation pour an

☐ Confirmed on , yr.
Confirmée le an

Justice of the Peace
Juge de paix

Date Date	Defendant Défendeur	Pleads / Plaide Guilty to Counts / Coupable sous les chefs	Pleads / Plaide Not Guilty to Counts / Non coupable sous les chefs	Found Guilty on Counts Déclaré coupable sous les chefs	Not Guilty on Counts Déclaré non coupable sous les chefs

Date

☐ In Absentia / Défaut de comparution

counts / chefs d'accusation
Fined $ & $ Costs Time to pay
Amende de $ et $ de frais Délai de paiement
Date of Birth
Date de naissance D / J M Y / A
Probation
Période de probation de
Sentenced to Imprisonment for
Peine d'emprisonnement de
☐ withdrawn accusation(s) retirée(s)
☐ sentence suspended condamnation avec sursis

counts / chefs d'accusation
Fined $ & $ Costs Time to pay
Amende de $ et $ de frais Délai de paiement
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Probation
Période de probation de
Sentenced to Imprisonment for
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☐ sentence suspended condamnation avec sursis

counts / chefs d'accusation
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Amende de $ et $ de frais Délai de paiement
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Période de probation de
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counts / chefs d'accusation
Fined $ & $ Costs Time to pay
Amende de $ et $ de frais Délai de paiement
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Probation
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counts / chefs d'accusation
Fined $ & $ Costs Time to pay
Amende de $ et $ de frais Délai de paiement
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counts / chefs d'accusation
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counts / chefs d'accusation
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Sentenced to Imprisonment for
Peine d'emprisonnement de
☐ withdrawn accusation(s) retirée(s)
☐ sentence suspended condamnation avec sursis

Judge or Justice of the Peace in and for the Province of Ontario
Juge ou juge de paix dans et pour la province de l'Ontario

POA 0002 CSD (rev. 11/03) (posted / affichée 12/10/05)

No of Information / N° de la dénonciation

Return Date of Summons / Sommation rapportée le
October 17 , yr. / an 2014

INFORMATION Against / DÉNONCIATION Visant

Silver Streams Homes (Puccini) Incorporated

ADDRESS / ADRESSE
103 Naughton Drive, Richmond Hill, Ontario, L4C 8B3

CHARGE: / *ACCUSATION* :

Ontario New Home Warranties Plan Act

Section 6 - 4 Counts

☒ Summons / *Sommation* ☐ Warrant / *Mandat* ☐ Arrest / *Arrestation*

☐ Reportable M.V. Offence (H.T.A. 210) / *Rapport V.M. (Code de la route 210)*

C.V.O.R. No. (Commercial Vehicles Only) / *Numéro I.C.V.U. (véhicules utilitaires seulement)*

Sex / *Sexe*	Birth Date / *Date de naissance* Day / *Jour*	Month / *Mois*	Year / *Année*	Was defendant owner? / *Le défendeur était-il propriétaire?* ☐ Yes / *Oui* ☐ No / *Non*

Driver's Licence Number / *Numéro du permis de conduire*

Plate No. / *Numéro de plaque*

☐ Involves an Accident / *Infraction reliée à un accident*

Informant / *Dénonciateur*: Janet Tan

Date Sworn / *Date d'assermentation*: September 3, 2014

Officer / *Agent de police*: Ian Lowden — No. / *N°*: 10

Div. / *Div*: Enforcement — Dist./Agency / *Dist./Agence*: Tarion

Courtroom / *Salle d'audience*: R-3

At / *À*
Richmond Hill Provincial Offence Court
50 High Tech Road
Richmond Hill, ON
at 9:00AM

TARION WARRANTY CORPORATION

This section contains copies of certificates signed by the Registrar or by a Deputy Registrar pursuant to Section 21 of the Ontario New Home Warranties Plan Act**.**

CANADA	)	IN THE MATTER OF THE *Ontario New Home*
Province of Ontario	)	*Warranties Plan Act*, R.S.O. 1990, Chapter O.31,
Judicial District of York	)	as amended, (the "*Act*") and Section 21 thereof,
	)	AND IN THE MATTER OF an alleged offence
	)	by Silver Streams Home (Puccini) Incorporated
TO WIT:	)	
	)	under the *Act*

CERTIFICATE

I, Peter Balasubramanian, Deputy Registrar of Tarion Warranty Corporation, the corporation designated under section 2 of the *Act*, hereby certify that between the 21st day of January 2010 and the 12th day of March, 2012 was not registered by the Registrar under the *Act*.

Dated at the City of Toronto in the

Province of Ontario

This 3rd day of Sept 2014

Peter Balasubramanian
Deputy Registrar

CANADA	)	IN THE MATTER OF THE *Ontario New Home*
	)	
Province of Ontario	)	*Warranties Plan Act*, R.S.O. 1990, Chapter O.31,
	)	
Judicial District of York	)	as amended, (the "*Act*") and Section 21 thereof,
	)	
	)	
	)	AND IN THE MATTER OF an alleged offence
	)	
	)	by Imran Jinnah
TO WIT:	)	
	)	
	)	under the *Act*

C E R T I F I C A T E

I, Peter Balasubramanian, Deputy Registrar of Tarion Warranty Corporation, the corporation designated under section 2 of the *Act*, hereby certify that between the 21st day of January 2010 and the 12th day of March, 2012 was not registered by the Registrar under the *Act*.

Dated at the City of Toronto in the

Province of Ontario

This 3rd day of Sept 2014

Peter Balasubramanian
Deputy Registrar

TARION WARRANTY CORPORATION

This section contains copies of Corporate Profile Reports and/or Business Name Searches.

Request ID: 016475058
Transaction ID: 54309329
Category ID: (C)CC/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2014/05/22
Time Report Produced: 10:29:31
Page: 1

Certified a true copy of the data as recorded on the Ontario Business Information System.

Director
Ministry of Government Services
Toronto, Ontario

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name	Incorporation Date
2187537	SILVER STREAMS HOMES (PUCCINI) INC.	2008/10/14
		Jurisdiction
		ONTARIO

Corporation Type	Corporation Status	Former Jurisdiction
ONTARIO BUSINESS CORP.	ACTIVE	NOT APPLICABLE

Registered Office Address

103 NAUGHTON DRIVE

RICHMOND HILL
ONTARIO
CANADA L4C 8B3

Mailing Address

103 NAUGHTON DRIVE

RICHMOND HILL
ONTARIO
CANADA L4C 8B3

Date Amalgamated	Amalgamation Ind.
NOT APPLICABLE	NOT APPLICABLE
New Amal. Number	Notice Date
NOT APPLICABLE	NOT APPLICABLE
	Letter Date
	NOT APPLICABLE
Revival Date	Continuation Date
NOT APPLICABLE	NOT APPLICABLE
Transferred Out Date	Cancel/Inactive Date
NOT APPLICABLE	NOT APPLICABLE
EP Licence Eff.Date	EP Licence Term.Date
NOT APPLICABLE	NOT APPLICABLE

Number of Directors Minimum	Number of Directors Maximum	Date Commenced in Ontario	Date Ceased in Ontario
00001	00010	NOT APPLICABLE	NOT APPLICABLE

Activity Classification

NOT AVAILABLE

Request ID: 016475058
Transaction ID: 54309329
Category ID: (C)CC/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2014/05/22
Time Report Produced: 10:29:31
Page: 2

Certified a true copy of the data as recorded on the Ontario Business Information System.

Director
Ministry of Government Services
Toronto, Ontario

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name
2187537	SILVER STREAMS HOMES (PUCCINI) INC.

Corporate Name History	Effective Date
SILVER STREAMS HOMES (PUCCINI) INC.	2008/10/14

Current Business Name(s) Exist: NO

Expired Business Name(s) Exist: NO

Administrator:
Name (Individual / Corporation)

IMRAN

JINNAH

Address

103 NAUGHTON DRIVE

RICHMOND HILL
ONTARIO
CANADA L4C 8B3

Date Began	First Director	
2008/10/14	NOT APPLICABLE	
Designation	**Officer Type**	**Resident Canadian**
DIRECTOR		Y

Request ID: 016475058
Transaction ID: 54309329
Category ID: (C)CC/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2014/05/22
Time Report Produced: 10:29:31
Page: 3

Certified a true copy of the data as recorded on the Ontario Business Information System.

Director
Ministry of Government Services
Toronto, Ontario

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name
2187537	SILVER STREAMS HOMES (PUCCINI) INC.

Administrator:
Name (Individual / Corporation)

IMRAN

JINNAH

Address

103 NAUGHTON DRIVE

RICHMOND HILL
ONTARIO
CANADA L4C 8B3

Date Began	First Director	
2008/10/14	NOT APPLICABLE	
Designation	**Officer Type**	**Resident Canadian**
OFFICER	PRESIDENT	Y

Administrator:
Name (Individual / Corporation)

IMRAN

JINNAH

Address

103 NAUGHTON DRIVE

RICHMOND HILL
ONTARIO
CANADA L4C BB3

Date Began	First Director	
2008/10/14	NOT APPLICABLE	
Designation	**Officer Type**	**Resident Canadian**
OFFICER	SECRETARY	Y

Request ID: 016475058
Transaction ID: 54309329
Category ID: (C)CC/E

Province of Ontario
Ministry of Government Services

Date Report Produced: 2014/05/22
Time Report Produced: 10:29:31

Certified a true copy of the data as recorded on the Ontario Business Information System.

Director
Ministry of Government Services
Toronto, Ontario

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name
2187537	SILVER STREAMS HOMES (PUCCINI) INC.

Administrator:
Name (Individual / Corporation)

IMRAN

JINNAH

Address

103 NAUGHTON DRIVE

RICHMOND HILL
ONTARIO
CANADA L4C 8B3

Date Began	First Director	
2008/10/14	NOT APPLICABLE	
Designation	**Officer Type**	**Resident Canadian**
OFFICER	TREASURER	Y

Administrator:
Name (Individual / Corporation)

ASMA

JINNAH

Address

103 NAUGHTON DRIVE

RICHMOND HILL
ONTARIO
CANADA L4C 8B3

Date Began	First Director	
2008/10/14	NOT APPLICABLE	
Designation	**Officer Type**	**Resident Canadian**
OFFICER	OTHER	

80

Request ID:	016475058	Province of Ontario	Date Report Produced:	2014/05/22
Transaction ID:	54309329	Ministry of Government Services	Time Report Produced:	10:29:31
Category ID:	(C)CC/E		Page:	5

Certified a true copy of the data as recorded on the Ontario Business Information System.

Director
Ministry of Government Services
Toronto, Ontario

CORPORATION PROFILE REPORT

Ontario Corp Number	Corporation Name
2187537	SILVER STREAMS HOMES (PUCCINI) INC.

Last Document Recorded

Act/Code	Description	Form	Date
CIA	INITIAL RETURN	1	2009/04/08

THIS REPORT SETS OUT THE MOST RECENT INFORMATION FILED BY THE CORPORATION ON OR AFTER JUNE 27, 1992, AND RECORDED IN THE ONTARIO BUSINESS INFORMATION SYSTEM AS AT THE DATE AND TIME OF PRINTING. ALL PERSONS WHO ARE RECORDED AS CURRENT DIRECTORS OR OFFICERS ARE INCLUDED IN THE LIST OF ADMINISTRATORS.

PLEASE NOTE THAT WHEN THE SAME INDIVIDUAL HOLDS MULTIPLE 'OTHER UNTITLED' OFFICER POSITIONS, AS INDICATED ON A FORM 1 UNDER THE *CORPORATIONS INFORMATION ACT*, ONLY ONE OF THESE 'OTHER UNTITLED' POSITIONS HELD BY THAT INDIVIDUAL WILL BE REFLECTED ON THIS REPORT.

ADDITIONAL HISTORICAL INFORMATION MAY EXIST ON MICROFICHE.

TARION WARRANTY CORPORATION

This section contains copies of Purchase and Sale Agreements.

Home Document Cover

ENROLMENT # 1941352

[A] **1. APS**

- A. Agreement
- B. Contract
- C. Document Holdback of Money on Contract

[ ] **2. Home Documents**

- A. Transfer Deed of Land/Title
- B. Statement of Adjustments (Freehold)
- C. DOP change information / letters/ documents
- D. Occupancy Permit
- E. Building Permit
- F. Grading Certificate
- G. Septic Approval / Permit
- H. Order to Comply – OBC/Violations
- I. Appointment of Designate Form
- J. Occupancy Agreement (Condo)
- K. Interim Statement of Adjustment (Condo)

[ ] **3. Home Correspondence**

- A. Homeowner Correspondence
- B. Homeowner change of information
- C. V/B service update / work completed
- D. Refusal of Access
- E. Request for Extraordinary Situation
- F. Documented Dispute Method of Repair
- G. V/B Correspondence

[ ] **4. Legal – Statement of Claim**

- A. LAT – Notice of Appeal
- B. LAT – Notice of Pre-Hearing
- C. LAT – Notice of Hearing
- D. LAT – Settlement & Release
- E. LAT – Settlement Schedule
- F. LAT - Decision
- G. LAT – Order (Adj orders and dismissal orders)
- H. LAT - Withdrawal
- I. LAT – Notice of Appeal to Divisional Court
- J. LAT – Divisional Court Appeal
- K. *Litigation – Originating Process Document*
- L. Litigation – Settlement/Document
- M. Litigation – Order/Reasons
- N. Litigation – Judgement/Reasons
- O. Litigation – Appeal Document
- P. Litigation – Other
- Q. BAF – Notice of Arbitration
- R. BAF – Notice of Response
- S. BAF – Decision
- T. BAF – Settlement & Cheque

[ ] **5. TARION Correspondence**

- A. Letters, Reports, Decisions generated off line

[ ] **6. CSS Incomplete Forms**

- A. 30-Day Form
- B. Year-End Form
- C. Second-Year Form
- D. Other Tarion Forms

[ ] **7. CSS Inappropriate Forms**

- A. 30-Day Form
- B. Year-End Form
- C. Second-Year Form
- D. Other Tarion Forms

[ ] **8. Delayed Closing/Delayed Occupancy**

- A. Submission Incomplete
- B. V/B Request for a Pre-Claim Calculation

[ ] **9. Vendor Builder Acknowledgement**

- A. Delayed Closing Compensation Acknowledgement Form

Kofax Cover Page

TARN-FFHM-03.06

83

Lot 43 Plan B Block 7

Model: HANDOWAN

Elevation: Sq. Ft. 2268

SILVER STREAMS HOMES (PUCCINI) INC.

AGREEMENT OF PURCHASE AND SALE - TOWNHOUSES

The undersigned purchaser(s) (the "Purchaser") hereby agrees to and with the undersigned vendor (the "Vendor") to purchase the property (the "Real Property") described below, and shown on the attached plan, which shall include the house to be constructed thereon (the "Dwelling") together with the features described in this Agreement, on the following terms:

PURCHASER: ELLIOTT M. SILVERSTEIN Date of Birth: DEC. 2 '77 S.I.N. ____

PURCHASER: BONNIE R. SOBEL Date of Birth: NOV. 25 '75 S.I.N. ____

Purchaser's Address: 5 BENNA DR. CONCORD, ONT L4K- 5J6

Home Telephone ____ Business Telephone ____ Fax ____ Mobile/Cell 416-838-8529 Email ____

VENDOR: Silver Streams Homes (Puccini) Inc.
[illegible], Richmond Hill, ON [illegible]
Tel. No. ____

[illegible] Builder No.: 34381.

DWELLING: Model ID: HANDOWAN Model Name: HANDOWAN Elevation: 2268 sq. ft. - HANDOWAN 3 BEDROOM OPTION

REAL PROPERTY:

A part of Lot 1 and Part Lot 2, Registered Plan [illegible], Town of Richmond Hill, designated as Unit 43 in Block 7, on the site plan attached hereto as Exhibit "A" (the "POTL") together with an undivided interest in the Common Elements Condominium Corporation to be registered (which POTL and its interest in the Condominium referred to herein as the "Real Property")

Municipal Address: ____ Municipality: Richmond Hill

PURCHASE PRICE: ~~[illegible]~~ FIVE HUNDRED & SEVENTY ONE THOUSAND, FIVE HUNDRED & SEVENTY [illegible] DOLLARS $ ~~546,000~~ 571,517.9

DEPOSITS: The Purchaser agrees to tender on execution of this Agreement the following deposits by way of post-dated cheques made payable to the Vendor in the amounts and on the dates set out below, pending completion or other termination of this Agreement and shall be credited on account of the Purchase Price on the Closing Date:

1st DEPOSIT	AMOUNT	$10,000.00	DUE DATE	3/19/2012
2nd DEPOSIT	AMOUNT	$5,000.00	DUE DATE	4/19/2012
3rd DEPOSIT	AMOUNT	$5,000.00	DUE DATE	5/19/2012
4th DEPOSIT	AMOUNT	$5,000.00	DUE DATE	6/19/2012
5th DEPOSIT	AMOUNT	$5,000.00	DUE DATE	7/19/2012
		5,000		8/19/2012
		5,000		9/19/2012

The Balance of the Purchase Price (subject to adjustments) is payable to the Vendor on the Closing Date by certified cheque or bank draft.

CLOSING DATE: JANUARY 15th 2013 (subject to the extension provisions of this Agreement).

SCHEDULES: The attached Schedules (as noted) form part of this Agreement of Purchase and Sale:

A, B, C, D, E, F, G, H, I (NOTE: To be added or deleted as required)

The Vendor and Purchaser agree that the execution of this Offer to Purchase or any amendments thereto or any notice or waiver required to be given pursuant thereto may be delivered by facsimile and such facsimile copy shall be deemed to have the same force and effect as an executed original.

UNLESS OTHERWISE SPECIFIED IN THIS AGREEMENT, ALL SALES REPRESENTATIVES INVOLVED IN THIS TRANSACTION ARE WORKING FOR THE VENDOR. ORAL REPRESENTATIONS DO NOT FORM PART OF THIS AGREEMENT OF PURCHASE AND SALE

This Offer shall be irrevocable by the Purchaser until 11:59 p.m. on the 14th day of MARCH 2012 after which time, if not accepted, this Offer shall become null and void. If accepted, this Offer shall constitute a binding Agreement of Purchase and Sale.

IN WITNESS WHEREOF the Purchaser has set his/her hand and seal in the presence of:

____ Witness — Y B Sobel Purchaser — Mar. 12/12 Date

____ Witness — [signature] Purchaser — March 12/12 Date

ACCEPTANCE:

The undersigned hereby accepts the Offer and its terms.

Accepted this 12th day of March 2012.

Vendor (Authorized Signing Officer)

Per: [signature]

Vendor's Solicitor:	Purchaser's Solicitor:
[illegible] [illegible] Avenue East, Suite 204 Toronto, Ontario [illegible] TEL: 416-[illegible] FAX: 416-[illegible] EMAIL: [illegible]	____ ____ ____ TEL: ____ FAX: ____

SILVER STREAMS HOMES (PUCCINI) INC.
SCHEDULE "A" TO AGREEMENT OF PURCHASE AND SALE

DEFINITIONS

1. The following words shall have the following meanings in this Agreement:

"Closing" and "Closing Date" shall mean the closing date set out on the front page of this Agreement as the same may be amended or extended in accordance with the terms of this Agreement.

"Deposit" includes all deposit monies paid or to be paid, pursuant to this Agreement.

"Developer" means any predecessor in title to the Real Property who has entered into obligations with the Municipality for subdivision or servicing of the Real Property or any other party who may otherwise have the right as between it and the Vendor over architectural control of the Dwelling.

"Municipality" means any municipal corporation, whether local or regional including inter alia, the Greater Toronto Services Board, having jurisdiction over the Real Property.

AGREEMENT CONDITIONAL

A STATUS CERTIFICATE IF REQUIRED TO BE PROVIDED WITHOUT A CHARGE & THAT IF A SUMP PUMP IS REQUIRED BY THE MUNICIPALITY, IT SHOULD BE INSTALLED WITHOUT COST TO BE THE PURCHASER — [initials]

2. Completion of the within transaction is conditional upon the following:

   (a) all matters with respect to the development of the subdivision and the registration of the Condominium being resolved with the Municipality and/or the Region or any other municipal or other body having jurisdiction thereover, to the satisfaction of the Vendor;

   (b) execution and registration of a subdivision agreement with the Municipality and/or Region with respect to the lands on which the Real Property is located; and

   (c) compliance with the subdivision control provisions (section 50) of the *Planning Act, R.S.O. 1990*.

3. In the event that any of the above conditions are not met, then upon notice thereof being given by the Vendor to the Purchaser, this Agreement shall become null and void and the deposit shall be returned to the Purchaser without interest or deduction and all parties shall be relieved of any liability or responsibility whatsoever hereunder.

4. The sitings, plans, elevations and specifications of the Dwelling including architectural details and exterior finishes may be subject to approval by the Developer or the Municipality. If any such required approval is not obtained, the Vendor may in writing terminate this Agreement within ten (10) days of the later of the date of this Agreement or building permit issuance. In that case, the Deposit shall be returned to the Purchaser without interest or deduction and this Agreement shall be at an end.

CLOSING DATE

395$ +HST HST

5. Should the Purchaser request an extension of the Closing Date for any reason, and the Vendor in its sole discretion consents to such an extension to a date acceptable to the Vendor, the Purchaser agrees to pay the Vendor ~~Three Hundred and Ninety Five Dollars ($395.00) plus GST, as an extension fee. Such extension fee is chargeable for each extension requested by the Purchaser to which the Vendor consents. In addition, the Purchaser agrees to pay a per diem interest charge of 1.5% per month, on the balance of the Purchase Price, excluding occupancy fees, until the closing of the transaction, to be paid on closing as an adjustment on the Statement of Adjustments.~~

6. The Purchaser shall be required and hereby agrees to complete the Agreement on the Closing Date if all interior work in the Dwelling is sufficiently completed that occupancy of the Dwelling is legally permitted, regardless of the state of completion of the Dwelling, the lot, and of the other lots in the subdivision or the roads or services or amenities within the subdivision. The Purchaser agrees to close the Agreement on the Closing Date without deduction or holdback of any purchase money due on closing, even if the Dwelling and the lot are not fully completed or the services and amenities of the subdivision are not started or are not completed.

7. Extensions of the Closing Date are governed by the Tarion Addendum attached hereto.

8. If any Closing Date herein shall occur on a date when the Land Registry Office where the Property is located is normally closed, the Closing Date herein is extended to the next business day when the Land Registry Office is open. For the purposes of this paragraph a reference to a Land Registry Office is a reference to the Teraview Electronic Registration System.

9. Time is of the essence throughout this Agreement with respect to the obligations of the Vendor and the Purchaser to complete the closing and with respect to all of the other obligations of the Purchaser both before and after the Closing Date. If the Closing Date is changed by the parties or their solicitors or pursuant to the Tarion Addendum, an Amendment, or this Agreement, then each and every change shall be deemed to provide that time is of the essence as set out in this paragraph.

PURCHASE PRICE, DEPOSITS AND ADJUSTMENTS

10. In the event this Agreement is amended for the benefit of the Purchaser whether to induce the Closing of the transaction by giving the Purchaser a credit or reduction against the Purchase Price or otherwise, and the Purchaser fails to complete the transaction, all damages shall be assessed as if such amendment had not been entered into.

GST AND HST

11. The Purchaser shall, at his own cost and expense, be responsible for payment of all taxes including, without limitation, the tax exigible pursuant to the Excise Tax Act (commonly known as the "GST"), the HST (as hereinafter defined) and any transaction tax, value added tax, sales, use or transfer tax and any increase in the rate of such taxes imposed by any of the Government of Canada, Government of Ontario and or any other governmental and/or taxing authority (collectively, the "Government"), on all amounts payable under this Agreement, including without limitation, for extras, changes and upgrades. Notwithstanding the foregoing, the Purchase Price includes a component equivalent to the GST in an amount (the "Amount") equal to five (5%) percent of the Purchase Price less the current new housing rebate or the like (collectively, the "Rebate") relating thereto. The Amount less the applicable new housing rebate is herein referred to as the "Included Tax". The Government of Ontario has harmonized the Ontario Retail Sales Tax with the GST (the "HST") which took effect from July 1, 2010. The Purchaser agrees that the HST, including the provincial portion thereof, applies to this transaction, and the Purchase Price does not include the applicable provincial portion of the HST, net of the Ontario new housing rebate. The Purchaser shall pay the Vendor on the Closing Date, in addition to the Purchase Price, an amount equal to the amount that the HST exceeds the Included Tax to the Vendor on the Closing Date. The Purchaser shall assign to the Vendor, in the form required by the Vendor or the Government, all of its right, title and interest in the Rebate to which the Purchaser is entitled. In connection with such assignment, the Purchaser shall deliver to the Vendor, upon request by the Vendor, on or before the Closing Date, such application, documents and affidavits as may be required by the Vendor or the Government to establish the Purchaser's entitlement to the Rebate. If the Purchaser is not entitled to the Rebate for any reason whatsoever or if the Rebate is reduced or withdrawn by the Government and not replaced with an amount equivalent to the amount of the Rebate to which the Purchaser is entitled by the Government or if the Rebate is not or cannot be assigned to the Vendor, then the Purchaser shall forthwith upon demand by the Vendor pay to the Vendor an amount equal to the Rebate or the amount so reduced or withdrawn and until so paid, the amount of the Rebate shall form a charge against the Real Property, which charge shall be recoverable by the Vendor in the same manner as a mortgage in default. If there is a conflict between the provisions contained in this section and any other provisions contained in this Agreement, then the provisions of this section shall prevail.

DEPOSIT

12. The Deposit or Deposits paid hereunder 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 to forfeit all deposit monies in full. Without prejudice to the Vendor's rights 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

92, 84

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 ~~twenty (20%) percent per annum, calculated~~ daily, not in advance until paid.

ADJUSTMENTS Prime + 1% —

13. The Purchase Price shall be increased or adjusted as of Closing and deposits shall be paid on Closing as follows:

(a) the enrolment fee required pursuant to Tarion (formerly the Ontario New Home Warranty Program);

(b) realty taxes, adjusted on the Vendor's reasonable estimate as though the Dwelling were fully completed, the Real Property separately assessed and the taxes paid. (The Purchaser is advised that the Municipality may issue a realty tax bill for supplementary assessment following Closing, which taxes may be in addition to those adjusted with the Vendor, and if relating to the period after Closing, wholly the responsibility of the Purchaser.);
Not more than 1000$ BD

(c) the cost or Vendor's estimate of the cost of installation or all utility meters; the Law Society of Upper Canada ~~levy otherwise payable by the Vendor~~;

(d) a damage deposit for the Purchaser's covenants contained in paragraphs 30 to 37, in the amount of five hundred dollars ($500) to be refunded to the Purchaser without interest, upon ~~municipal assumption of the~~ subdivision services and the return of any security deposit given by the Vendor to the Developer or the Municipality; Approval of Grading

(e) where applicable, an administrative fee of One Hundred and Twenty-Five Dollars ($125.00) for any cheque tendered by the Purchaser pursuant to this Agreement (whether for any deposit payable hereunder or for any extras ordered) which is not paid or honoured by the financial institution of the Purchaser for any reason.

The Closing Date itself shall be apportioned to the Purchaser. The parties agree to readjust any of the above items where appropriate after Closing, forthwith, upon written 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 set out 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, and shall be a charge on the Real Property until paid and such charge shall be enforceable in the same manner as a mortgage in default.
Prime + 1%

CHATTELS AND RETAIL SALES TAX

14. The Purchaser acknowledges that: (a) if rented, the hot water heater and tank and all or part of the furnace and any other equipment identified elsewhere in this Agreement shall not be included in the Purchase Price, and shall remain chattel property; and (b) if there are chattels included in the Purchase Price herein, the allocation of value of such chattels shall be estimated where necessary by the Vendor and retail sales tax may be collected and remitted by the Vendor.

HYDRO, WATER AND GAS

15. The Purchaser agrees to take all necessary steps to assume immediately on Closing, charges for hydro, water and other services, and the Vendor may recover any payments therefore from the Purchaser. Where rentals are available, the Purchaser agrees to execute a rental contract for the hot water heater and tank on or prior to Closing. The Purchaser acknowledges that the Vendor may be unable to supply a hot water heater and tank on a rental basis where the local gas or hot water tank supplier has indicated that it is no longer supplying hot water heaters or tanks on a rental basis.

EXTRAS AND UPGRADES

16. (a) Extras or upgrades shall be paid for in advance and such payment shall not be refunded if this transaction is not completed for any reason.

(b) If an extra or upgrade paid for by the Purchaser is omitted by the Vendor for any reason, the Purchaser shall be credited with the amount which the Purchaser was charged for it and this credit shall be the limit of the Vendor's liability.

(c) The Purchaser acknowledges that the prices for extras and upgrades as shown on the attached Schedules are the Vendor's retail sale prices for such extras that would be charged by the Vendor had such extras not been included in the Purchase Price herein. In the event that the Vendor is willing to permit the Purchaser to delete any such extra or upgrade then the cost of such extra or upgrade which has been deleted shall be credited to the Purchaser on Closing at the Vendor's cost price, the determination of which cost price shall be in the sole discretion of the Vendor, acting reasonably.

(d) In the event the Purchaser 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 without holdback of any part of the Purchase Price on the Vendor's undertaking to complete any of the Vendor's outstanding work.

CONSTRUCTION OF DWELLING

17. The Vendor agrees that it will complete the Dwelling in accordance with the plans and specifications available for viewing by the Purchaser at the Vendor's sales office. All work will be performed in a workmanlike manner, free from defects in material and in compliance with the Ontario Building Code. All Construction Lien Act claims for materials or services supplied to the Vendor shall be the responsibility of the Vendor. Notwithstanding the foregoing the Vendor may substitute other materials of at least equal quality for those specified and may alter the plans and specifications, provided that such substitution or alteration shall not materially diminish the value of the Real Property or substantially alter the Dwelling.

18. The Purchaser acknowledges that the model homes, if any, are for public display purposes only, and that some or all of the features and upgrades contained therein may not be included in the Dwelling, unless these are specifically provided for in any schedule forming part of this Agreement. The Purchaser further acknowledges that the layout of the Dwelling may deviate from the floor plan, elevation or layout of the model home.

19. The Purchaser acknowledges that: (a) the area or dimensions of the Dwelling to be constructed on the Real Property, as may be set out in this Agreement or in any sales brochures, or in the plans and specifications of the Dwelling, are approximate only, and may vary; and (b) the Real Property dimensions as may be set out in this Agreement are approximate only. In the event the area or dimension of the Dwelling varies, or if the frontage, depth or area of the Real Property is varied by up to and including five (5) feet from that specified in the Agreement, the Purchaser agrees to complete the purchase without any claim for an abatement in the Purchase Price resulting from such variance, either before or after Closing.

20. The Purchaser acknowledges being advised that:

(a) on or after registration of the plan of subdivision, the lot number of the Real Property may change, and the Agreement will be read with all amendments required thereby;

(b) exterior windows may be eliminated due to minimum sideyard setbacks, in compliance with the *Building Code Act of Ontario*;

(c) mail delivery will be from a designated community mailbox, the location of which mailbox will be provided to the Purchaser on or before Closing;

(d) the property may be serviced by a "sump pump". Due to seasonal and other fluctuations in the water table beneath the Dwelling the sump pumps may on occasion run longer and more often than on other occasions; and that

(e) due to the proximity of the Dwelling to adjacent dwellings minor encroachments may exist with respect to eaves and/or exterior walls of certain dwellings and that it may be necessary to create working easements between adjoining properties, and the Purchaser expressly agrees to accept title to the Property subject to any encroachments.

21. The Purchaser agrees not to finish the whole or any part of the basement of the Dwelling for a period of twelve months 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 or leakage, including any consequential damages arising therefrom.

22. Notwithstanding anything contained in this Agreement to the contrary, the Purchaser waives any right to any claim against the Vendor for damage to any ceiling or walls due to normal shrinkage and the Purchaser agrees that this Agreement may be pleaded by the Vendor in estoppel of any such claims by the Purchaser.

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23. The Purchaser agrees not to enter the Real Property prior to Closing unless accompanied by a representative of the Vendor. When entering the Real Property, the Purchaser agrees to comply with the Occupational Health and Safety Act and regulations including wearing safety gear for head and feet and or any other protective apparel required by the Vendor.

SELECTIONS

24. If the stage of completion of the Dwelling permits, the Purchaser may be requested by the Vendor to select certain colours and materials from the Vendor's samples. If any selection of the Purchaser is not reasonably available during construction so that the Vendor by seeking to obtain it would be delayed in the construction of this or other dwellings, the Vendor shall notify the Purchaser and provide an opportunity to the Purchaser to make or approve an alternate selection of at least equal quality from the Vendor's samples. If the Purchaser has not made or approved selections within ten (10) days of written request by the Vendor in the case of original selections, or seven (7) days of written request in the case of an alternate selection, the Vendor may exercise all of the Purchaser's rights to colour and material selection and such selections by the Vendor shall be binding on the Purchaser.

25. The Purchaser acknowledges that in the manufacture of finishing items, including but not limited to ceramic tiles, broadloom, roof shingles, hardwood floors, kitchen cupboards, and brick, colour or texture variations sometimes occur. The Purchaser hereby agrees to accept any such colour or texture variation resulting from the manufacturing process without any right to abatement of the Purchase Price and in full satisfaction of the Vendor's obligations hereunder

EXTERNAL ELEVATIONS

26. The Purchaser acknowledges that the architectural control of external elevations, driveway construction, boulevard tree planting, landscaping, sidewalks, transformer boxes, light standards, corner lot fencing (including the location of such corner lot fencing), decks, side porches, 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 Developer. In the event that 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 to amend the driveway 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.

27. In addition to, and without limiting the generality of the foregoing, the Purchaser acknowledges that it may not be possible to construct the Dwelling with a look-out, a walk-out basement or rear deck where so indicated in this Agreement. In the event that this Agreement calls for a look-out, a walk-out basement or a rear deck and such is not possible, pursuant to final approved grading and engineering plans, the Purchaser agrees to accept and receive a credit in the Purchase Price to be adjusted on Closing at such amount as determined by Vendor.

28. The Vendor shall have the right, in its sole discretion, to construct the Dwelling either as shown on the sales brochures, renderings and other plans and specifications 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 the Purchase Price, and in full satisfaction of the Vendor's obligations as to construction of the dwelling type herein described.

29. The Purchaser acknowledges that the laundry area may be lowered to accommodate side-yard drainage; that access doors to the garage may be eliminated due to grading requirements; that corner lots may have special treatments in accordance with architectural control provisions; that as a result of grading differentials it may be necessary to construct the entrance foyer areas with either a step-up or step-down configuration; and the Purchaser hereby irrevocably agrees to accept such variations without any right of abatement of the Purchase Price and in full satisfaction of the Vendor's obligations to construct the Dwelling type hereinbefore described.

GRADING

30. The Purchaser acknowledges that overall grading matters and the installation of municipal services including without limitation roads, curbs, lighting, tree planting, street names, post office boxes, etc. are regulated by the terms of the subdivision agreement(s). The Purchaser hereby acknowledges that complete engineering data in respect of the final grading of the Real Property as approved by the Municipality, may not be complete, nor a lot grading certificate in respect of same issued by the Closing Date. The Purchaser agrees to accept the Real Property subject to any grading requirements imposed by the Municipality and to complete this transaction on the Vendor's undertaking contained herein to complete the grading of the Real Property in accordance with municipal requirements as soon after Closing as reasonably possible, weather and soil conditions and the availability of labour, equipment, and materials permitting. Provided that lot grading has been completed in accordance with the municipally approved grading control plan, the Purchaser is estopped both from objecting thereto and from requiring any amendments thereto.

31. Where sidewalks are to be installed in front of the Real Property, the Purchaser is advised that the Vendor or the Developer, as the case may be, shall be completing the paving of the driveway approach within one year of occupancy. 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, and the prior written consent of the Developer and the Municipality, if required by the subdivision agreement or any other municipal agreement. 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. Acceptance of construction, siting and grading by the Municipality shall conclusively constitute acceptance by the Purchaser.

32. Until all services with respect to the development encompassing the Property have been assumed by the Municipality, and the maintenance period imposed by the Municipality with respect thereto has expired, the Purchaser shall not remove soil, change grades or drainage patterns, and shall not alter the width or location of the driveway, including that portion of the driveway situate on the boulevard or municipal road allowance adjacent to the Property. The Purchaser agrees that neither the Purchaser, nor his 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.

33. In the event that any additions and/or improvements to the Real Property such as, but not limited to, porches, patios, plants, shrubs, trees, paved driveways or fences are located so as to alter or affect the grading and/or drainage patterns of the Real Property, then the Purchaser agrees to remove such additions and/or improvements at his own expense, forthwith upon the Vendor's request, failing which the Vendor may remove same at the Purchaser's expense.

34. The Purchaser covenants and agrees to reimburse the Vendor for any amount which the Vendor may be obliged to pay for damage caused by the Purchaser, or by those for whom it is in law responsible, to any services installed within the subdivision which services shall without limitation include survey stakes, landscaping, trees, curbs, streets, roads, sidewalks, street signs, street lighting, sanitary and storm sewers and any underground services installed by or on behalf of any public or private utility.

35. The Purchaser covenants that it will not at any time before or after Closing, without the prior written consent of the Vendor and the Developer, interfere with any drainage ditch completed by the Developer or take any steps which may result in the alteration or change of any grading or drainage or removal of soil or top soil in contravention of the Developer's obligations under the applicable subdivision agreement. In such event, the Vendor or the Developer may enter upon the Real Property and correct such grading and remove any such obstructions at the Purchaser's expense to be paid forthwith. This covenant may be included in the Purchaser's transfer at the option of the Vendor.

36. The Purchaser further acknowledges that settlement may occur due to soil disturbance and conditions including areas affecting walkways, driveways and sodded areas. The Vendor agrees to rectify such settlement problems as and when required by the Municipality or the Developer subject to the Purchaser's obligation to assume the cost of removing and re-installing any driveways or walkways installed by the Purchaser.

37. The Purchaser's covenants contained in this Agreement shall not merge on Closing notwithstanding the delivery of a transfer from the Vendor, the Developer, or otherwise. If required by the Vendor, the Purchaser shall deliver on Closing, a written covenant confirming certain or all of the Purchaser's obligations contained in this Agreement.

RE-ENTRY FOR GRADING

38. The Purchaser acknowledges that the Vendor, or the Developer, as the case may be, shall grade and gravel the driveway in accordance with specifications approved by the Municipality. he Purchaser is advised that it may be necessary for the Vendor, or the Developer, as the case may be, in order to comply with the grading requirements of the Municipality, to enter upon the Real Property in order to complete or alter the grading of such lot and that the conveyance to the Purchaser reserves a license to the Developer to enter upon the Real Property in order to complete or alter any of the grades on the said Real Property as may be required by the Municipality in order to provide proper drainage to any of the lots on the plan. The Purchaser further acknowledges being advised that the proposed lot grading may require the use of retaining walls and/or sloping.

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MUNICIPAL AND OTHER MATTERS

39. The Purchaser acknowledges that title to the Real Property may on Closing be subject to subdivision or other development agreements and to restrictive covenants.

    (a) The Purchaser agrees that the Vendor shall not be obligated, either prior to, on, or after Closing, to obtain or register releases of any such subdivision or other development agreements or restrictive covenants provided that the same have been complied with as of the Closing Date, and the Purchaser further agrees to satisfy himself as to compliance.

    (b) The Purchaser further agrees to accept provisions in the Developer's deed to the Vendor or Purchaser, and to execute and grant any easements or rights of way for installation and/or maintenance of services as may be required, both before and after Closing, by any governmental or utility authority or body.

40. The Purchaser is notified that although the subdivision or other development agreements may require the issuance of an occupancy permit prior to the Purchaser being permitted to occupy the Dwelling, the practice of the Municipality may be such that oral consent to occupancy is given and that formal consent is given at some later date, including formal release with reference to other matters referred to in the subdivision or other development agreements. Provided that the Dwelling has been inspected and approved for occupancy by the Municipality on or before Closing, the Purchaser shall accept the undertaking of the Vendor to provide a copy of the occupancy permit or certificate to be issued by the Municipality as soon as possible after Closing. For the purpose of Closing, the Dwelling shall be deemed to be completed when all interior work has been substantially completed so that the Dwelling reasonably may be occupied, notwithstanding that there may remain exterior work to be completed including, but not limited to, painting, driveway paving, grading, siding and landscaping. There shall be no holdback or deduction on Closing for uncompleted work.

41. The Purchaser acknowledges that the subdivision agreement(s) may require the Vendor to provide the Purchaser with certain notices, including, but not limited to, notices regarding land usage, maintenance of municipal fencing, school transportation, noise levels from adjacent roadways, or noise and/or vibration levels from nearby railway lines or airports, the absence of door-to-door mail delivery, the location of "super-mailboxes", and in general, any other matter that may be deemed by the Municipality to inhibit the enjoyment by the Purchaser of the Real Property. The Purchaser agrees to be bound by the contents of any such notice whether given to the Purchaser at the time this Agreement was entered into or at any time thereafter up to Closing and covenants to execute forthwith upon request, an acknowledgement of having been given such notices in accordance with, and in full compliance of, such provisions of the subdivision agreement if and when required to do so by the Vendor.

42. The Purchaser agrees that he will not oppose any application for severance or rezoning (including all applications ancillary thereto) by the Vendor and/or the Developer, and their successors or assigns, and that this covenant may be pleaded by the said Vendor and/or Developer, its successors or assigns, as an estoppel to any such opposition or aid of an injunction restraining such opposition. The Purchaser shall extract a similar covenant from his successors in title and covenants with the Vendor that the burden of this covenant shall run with and be binding upon the Real Property and to the intent that the benefit thereof shall be annexed to and run with any lands owned by the Vendor and/or Developer and its successors in title within the subdivision or contiguous thereto.

MAINTENANCE OF SOD AND LANDSCAPING

43. The Purchaser acknowledges that grading and sodding shall be done between June and October of any year as per the Vendor's or the Developer's scheduling program and as seasonal conditions permit.

    (a) The Purchaser shall be solely responsible for the watering and general maintenance of the sod, trees and shrubs on the Property from and after the Closing Date, or from the date that the sod is laid or the trees and shrubs planted, whichever date is later, and the Vendor shall have no obligation in that regard. In the event that the Vendor is required to replace laid sod as a result of the Purchaser's default under this subparagraph, then the Vendor shall not be obliged to do so until payment has been made therefore by the Purchaser.

    (b) The Purchaser acknowledges that on certain lots within the subdivision it may become necessary as a result of the Vendor's building operation or as a result of the existing trees, and in addition thereto that the Vendor may be required to remove from the lot any dead, decaying or dangerous trees. The Vendor agrees to take all reasonable steps to preserve the existing trees on any lot or lots but in the event that the Vendor must remove any trees as a result of its building operations or grading or as a result of any trees being dead, decaying or dangerous, the Purchaser shall not be entitled to any abatement in the Purchase Price nor shall the Vendor be required to replace such trees.

TARION PRE-DELIVERY INSPECTION AND WARRANTY

44. The Vendor hereby advises the Purchaser that there is a mandatory Homeowner Information Package and Pre-Delivery Inspection Form (the "PDI Form") available from the Tarion Warranty Corporation, which shall be provided to the Purchaser on or before the inspection date hereafter described.

45. Prior to the Closing Date, the Vendor agrees to make available, and the Purchaser and/or his or her designate agrees to meet, a representative of the Vendor during normal working hours in order to perform a joint Pre-Delivery Inspection (the "PDI") of the Real Property, in accordance with the requirements and duties specified for both of them by the Tarion Warranty Corporation. Subject to and in accordance with the requirements of the Tarion Warranty Corporation, the Purchaser and/or the designate shall be responsible to attend at the inspection sufficiently in advance of the Closing Date, on a mutually convenient date specified by the Vendor, in order to inspect the Dwelling. If there are any deficiencies, missing items, or incomplete work (including upgrades) remaining at the time of inspection, such items shall be listed on the PDI form and the Certificate of Completion and Possession ("CCP") required to be completed pursuant to the provisions of the Tarion Warranty Program, which the Purchaser covenants to execute. The information on the Vendor's PDI Form shall be deemed to be conclusive evidence of the state of the Dwelling and the Real Property on the date the Vendor's PDI Form is signed. If the Purchaser or his/her designate fails to attend for an inspection, or refuses to complete the Vendor's PDI Form and the CCP, the Vendor may complete the Vendor's PDI Form and the CCP, and the Purchaser shall be bound thereby to the same extent as if the Purchaser had executed both forms. Alternatively, the Vendor may terminate this Agreement with liability to the Purchaser if the Purchaser fails to complete the two forms aforesaid.

46. The Tarion Warranty shall constitute the Vendors' only warranty, express or implied, in respect of any aspect of construction of the Dwelling and shall be the full extent of the Vendor's liability for defects in materials or workmanship or damage, loss or injury of any sort, whether arising in tort or in contract. The Purchaser is urged to review the warranty, particularly its exclusions, and to be aware that the Vendor is not liable for loss or damage to any landscaping, furnishing or improvement by the Purchaser caused either by any defect for which the Vendor is responsible or by the remedying of such defect.

TITLE

47. Title to the Real Property shall be good and free from encumbrances except that it may be subject to subdivision or other agreements, covenants and restrictions (which restrictions may include the power to waive or vary), easements, licences and rights required by the Vendor, Developer, Municipality or other affecting authorities including utilities, all of which the Purchaser shall accept provided there does not exist default under any and provided that the Purchaser's use of the Real Property for residential purposes is permitted. The Purchaser shall satisfy himself or herself as to compliance with such matters and any releases specifically contemplated in such agreements may be obtained by the Vendor subsequent to Closing. Title may also be subject to easements for maintenance or encroachment required for adjoining properties and to the encroachments permitted thereby. If any of the foregoing easements, restrictions or rights are required to be created after Closing the Purchaser shall execute any documents needed. The rights of reentry referred to in this Agreement shall also affect title and these rights as well as any of the above may be contained in the transfer delivered to the Purchaser.

48. Municipal subdivision agreements regulate development. The Purchaser should inquire of the Municipality on whether the applicable subdivision agreement contains special warnings, construction or servicing requirements, easement, fences or berms or other matters affecting the Real Property.

49. The Purchaser shall be allowed until thirty (30) days before the Closing Date to examine the title at his or her own expense and if, within that time, any valid objection to title is made in writing to the Vendor, which the Vendor is unable or unwilling to remove and which the Purchaser will not waive, this Agreement shall notwithstanding any intermediate act or negotiations, be at an end and the Deposit shall be returned without interest or deduction and the Vendor shall not be liable for any damages or costs whatever. Save as to any valid objections so made within such time or going to the root of title, the Purchaser shall be conclusively deemed to have accepted the title of the Vendor to the Real Property. The Purchaser is not to call for the production of any title deeds, or other evidence of title except as are in the possession of the Vendor.

PRIOR MORTGAGES

50. Title to the Real Property may be encumbered by mortgages not to be assumed by the Purchaser on Closing. The Purchaser agrees to accept the Vendor's written undertaking to remove, or to enforce the undertaking of the mortgagee's solicitors, as the case may be, to remove such encumbrance on title within

a reasonable time after Closing if accompanied by,

(a) a written statement from the mortgagee of the amount required to be paid to obtain a discharge of the Real Property; and
(b) payment by the Vendor, an undertaking of the Developer to make payment, or a direction from the Vendor permitting payment to that mortgagee of such amount by the Purchaser; or
(c) written confirmation by the mortgagee that a discharge will be available without any action or payment on the part of the Purchaser or Vendor;
(d) together with an undertaking by the Vendor's solicitors to remit to the mortgagee any funds directed to it pursuant to (b) above and to register any such discharge when received by them.

RISK

51. The Dwelling shall remain at the Vendor's risk until Closing. If the Dwelling is damaged prior to Closing by a peril normally covered by all-risk building insurance, which damage can be repaired within 120 days, the Vendor shall repair the damage, finish the Dwelling and complete the sale. If the damage cannot be repaired within 120 days this agreement shall be at an end and the Deposit shall be returned without interest or deduction. The time needed for repair shall be estimated by the Vendor within 15 days of the damage. Extensions to the Closing Date required for repairs shall be in addition to those which may have occurred pursuant to paragraph 5 but the Vendor may not further extend under paragraph 5 for such repairs only, unless the Purchaser consents in writing.

TRANSFER

52. The transfer shall be prepared by the Vendor's solicitors at the Vendor's expense and shall be registered forthwith on Closing by the Purchasers his or her expense. The Purchaser agrees to advise the Vendor's solicitors, at least sixty (60) days prior to the Closing Date, as to how the Purchaser will take title to the Real Property and of the birth dates of any parties taking title to the Real Property. Title may be conveyed directly from the Developer to the Purchaser if it is, and if the Vendor so requests, the Purchaser shall execute an acknowledgment that the Developer is not the builder and has no liability to the Purchaser as such.

NON-ASSIGNABLE

53. This Agreement is personal to the Purchaser and may not be assigned other than to the Purchaser's spouse without the Vendor's written approval. Prior to closing, the Purchaser covenants that it shall not advertise or list or enter into an agreement to sell the Real Property for resale without the Vendor's prior written approval in its sole discretion.

RESIDENCY

54. The Vendor represents that it is not a non-resident for the purposes of section 116 of the Income Tax Act, Canada, and that spousal consent is not necessary to this transaction under the provisions of the Family Law Act.

NO REGISTRATION

55. The Purchaser acknowledges that registration against title to the Real Property of any notice or caution or other reference to this Agreement of his or her interest in the Real Property is likely to cause inconvenience and prejudice to the Vendor. If any such registration occurs, the Vendor may terminate this Agreement forthwith. Further, the Purchaser hereby irrevocably consents to a court order removing such registration and agrees to pay all costs of obtaining such order.

CLOSING TENDER

56. The parties waive personal tender and agree that failing other mutually acceptable arrangements, tender may be validly made if the tendering party attends at the Registry Office in which the title to the Real Property is recorded at 4:00 o'clock p.m. on the Closing Date and for a period of one-half hour thereafter shall be ready, willing and able to close or alternatively, the tender may be validly made upon the designated solicitors for the party being tendered upon. The parties agree that payment must be made or tendered by bank draft or cheque certified by a Canadian Chartered Bank, trust company or Province of Ontario Savings Office. Mortgages not being assumed by the Purchaser need not be paid by the Vendor, only arrangements made to do so in accordance with paragraph 50 in case the Purchaser should complete the transaction.

57. The Purchaser agrees that keys may be released to the Purchaser at the construction site or sales office on Closing. The Vendor's advice that keys are available shall be a valid tender of possession of the Real Property to the Purchaser.

ELECTRONIC REGISTRATION

58. If electronic registration of documentation at the Land Registry Office is in effect on the Closing Date, the following terms and conditions shall form part of this Agreement:

(a) The Purchaser shall retain a solicitor in good standing with the Law Society of Upper Canada to represent the Purchaser with respect to this Agreement;
(b) The Purchaser shall direct his/her solicitor to execute an agreement as reasonably required by the Vendor's Solicitor (the "Solicitor's Agreement") establishing the procedure for completion of this Agreement;
(c) The Purchaser and Vendor acknowledge that the delivery of documents and/or money may not occur contemporaneously with the registration of the Transfer/Deed of Land and may be delivered in escrow pursuant to the Solicitors' Agreement.
(d) If the Agreement cannot be completed in escrow pursuant to the Solicitors' Agreement, the Purchaser's solicitor shall attend at the offices of the Vendor's Solicitor at such time as directed by the Vendor's solicitor or as mutually agreed upon to complete the Agreement.
(e) Paragraph 56 is hereby amended to provide that tender shall have been validly made by the Vendor when the 'Completeness Signatory' for the Transfer/Deed of Land has been electronically 'signed' by the Vendor's solicitor and same shall be satisfactory evidence that the Vendor is ready, willing and able to complete the sale.

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

59. For the purposes of facilitating compliance with the provisions of any applicable Federal and/or Provincial privacy legislation (including without limitation, the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, as amended), the Purchaser hereby consents to the Vendor's collection and use of the Purchaser's personal information necessary and sufficient to enable the Vendor to proceed with the Purchaser's purchase of the Real Property, including without limitation, the Purchaser's name, home address, e-mail address, telefax/telephone number, age, date of birth, and in respect of marital status only for the limited purposes described in subparagraphs (e), (g), (h) and (i) below, and in respect of residency status, and social insurance number only for the limited purposes described in subparagraph (h) below, as well as the Purchaser's financial information and desired Dwelling design(s) and colour/finish selections, in connection with the completion of this transaction and for post-closing and after-sales customer care purposes, and to the disclosure and/or distribution of any or all of such personal information to the following entities, on the express understanding and agreement that the Vendor shall not sell or otherwise provide or distribute such personal information to anyone other than the following entities, namely to:

(a) any companies or legal entities that are associated with, related to or affiliated with the Vendor (or with the Vendor's parent/holding company) and are developing one or more other subdivision or condominium projects or communities that may be of interest to the Purchaser or members of the Purchaser's family, for the limited purposes of marketing, advertising and/or selling various products and/or services to the Purchaser and/or members of the Purchaser's family;

(b) one or more third party data processing companies which handle or process marketing campaigns on behalf of the Vendor or other companies that are associated with, related to or affiliated with the Vendor, and who may send (by e-mail or other means) promotional literature/brochures about new homes or condominiums and/or related services to the Purchaser and/or members of the Purchaser's family;

(c) any financial institution(s) providing (or wishing to provide) mortgage financing, banking and/or other financial or related services to the Purchaser and/or members of the Purchaser's family, including without limitation, the Vendor's construction lender(s), the project monitor, the Vendor's designated construction lender(s), the Ontario New Home Warranty Program and/or any warranty bond provider and/or excess deposit insurer, required in connection with the development and/or construction financing of the subdivision and/or the financing of the Purchaser's acquisition of the Property from the Vendor.

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

(e) any trades/suppliers or sub-trades/suppliers, who have been retained by or on behalf of the Vendor (or who are otherwise dealing with the Vendor) to facilitate the completion and finishing of the Dwelling and the installation of any extras or upgrades ordered or requested by the Purchaser;

(f) one or more providers of cable television, telephone, telecommunication, security alarm systems, hydro-electricity, chilled water/hot water, gas and/or other similar or related services to the Real Property (or any portion thereof) unless the Purchaser advises the Vendor in writing not to provide such personal information to an entity providing security alarm systems and services;

(g) any relevant governmental authorities or agencies, including without limitation, the Land Titles Office (in which the Real Property is registered), the Ministry of Finance for the Province of Ontario (i.e. with respect to Land Transfer Tax), and The Canada Revenue Agency (i.e. with respect to GST)

(h) the Canada Revenue Agency, to whose attention the T-5 interest income tax information return and/or the NR4 non-resident withholding tax information return is submitted (where applicable), which will contain or refer to the Purchaser's social insurance number or business registration number (as the case may be), as required by Regulation 201(1)(b)(ii)of The Income Tax Act R.S.C. 1985, as amended;

(i) the Vendor's solicitors, to facilitate the interim occupancy and/or final closing of this transaction, including the closing by electronic means via the Teraview Electronic Registration System, and which may (in turn) involve the disclosure of such personal information to an internet application service provider for distribution of documentation; and

(j) any person, where the Purchaser further consents to such disclosure or disclosures required by law.

Privacy Officer: (require name to be provided)

NOTICE

60. Any notice required to be given pursuant to this Agreement to the Purchaser may either be delivered personally or be sent by prepaid mail or facsimile addressed to the Purchaser's solicitor or the Purchaser at his or her last known address and 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 or facsimile to the Vendor's solicitor or to the Vendor at the address set out herein. 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. In the event of a mail stoppage or interruption all notices shall be delivered personally or by facsimile.

SUCCESSION

61. This Agreement shall be binding upon the heirs, executors, administrators, successors and permitted assigns of each party.

DEFAULT

62. In case of material default or breach of this Agreement by the Purchaser, the Deposit and any other amounts paid by the Purchaser shall be forfeited to the Vendor, irrespective of any other right, cause of action or remedy to which the Vendor may be entitled.

WHOLE AGREEMENT

63. The parties acknowledge that there is no representation, warranty, collateral agreement or condition affecting the Agreement or the Real Property except as contained in this Agreement. Any statement or representation made by real estate agents or employees of the Vendor or contained in any sales brochures or in any other document shall not be legally binding upon the Vendor unless contained in this Agreement. This Agreement may not be amended other than in writing.

INTERPRETATION

64. This Agreement is to be read with all changes of gender or number required by the context. Time shall in all respects be of the essence. All headings are for convenience of reference only and have no bearing or meaning in the interpretation of any particular clause in this Agreement.

BS.

SILVER STREAMS HOMES (PUCCINI) INC.
SCHEDULE "B" - SITE SPECIFIC MATTERS & WARNING CLAUSES

The Purchaser hereby acknowledges that title to the Real Property will be subject to a Subdivision Agreement with The Corporation of the Town of Richmond Hill and/or the Region of York, which Agreement may contain warning clauses and restrictions which the Vendor is required to bring to the attention of the Purchaser by incorporating same into this Agreement. The Purchaser acknowledges that the Subdivision Agreement will be registered against title to the Real Property prior to the Closing Date. The Purchaser acknowledges and agrees that his solicitor will search title to the Real Property prior to the Closing Date and shall be responsible for reviewing the Subdivision Agreement and identifying for the Purchaser any warning clauses and/or restrictions, if any, which are prescribed by the Subdivision Agreement. The Purchaser's solicitor shall be responsible for explaining the nature and importance of any such warning clauses and/or restrictions to the Purchaser. The Purchaser acknowledges and agrees that, on registration of the Subdivision Agreement against title to the Real Property, all warning clauses and/or restrictions prescribed by the Subdivision Agreement shall be deemed to be incorporated into and shall be deemed to form a part of this Agreement and, if required by the Vendor or the Municipality, the Purchaser covenants and agrees to execute, on or prior to Closing an acknowledgement and/or amendment in that regard, without same affecting the balance of this Agreement.

The Purchaser is put on notice that the following warning clauses may be applicable to the Real Property:

__Retaining Walls__

Purchasers are advised that should retaining walls be required, the Town of Richmond Hill will require that such retaining walls be constructed on private property and they be maintained by the individual owners of the POTLs.

__Community Mail Boxes__

Notwithstanding the current objections of the Town of Richmond Hill to this policy, it is likely that there will be no door-to-door mail delivery. Purchasers are advised that Canada Post Corporation intends to service this property through the use of community mail boxes or group boxes and does not intend to implement door-to-door delivery to it in the future.

__Public Transit System__

The Region of York and the Town of Richmond Hill are committed to providing an extensive public transit system within the town.

Public transit is a service under the jurisdiction of the region.

It is possible that a public transit route will be established through this subdivision or part of it in the future. The region reserves the right to promote the introduction a bus route on any street in order to reach the goal of providing an extensive transit system. This will include bus-stops and bus shelters.

For information on existing transit services as well as possible future transit services, purchasers should contact York Region Transit at 905-762-2100 or 1-888-665-3878 for TRY route maps, future plan maps or they may visit the region's transit web site at transitinfo@york.ca.

__Placement of Objects within Public Highways__

Purchasers are advised that they are not permitted to place, or permit to be placed, any fence, tree, shrub, bush, hedge, landscape berm, signboard or other object within a public highway or within the lands laid out on the plan for a public highway, whether or not such lands actually contain a paved portion of a public highway. Without limiting the generality of the foregoing, purchasers are advised that no driveway curb or pillar may be placed within a public highway or within the lands laid out on the plan for a public highway, whether or not such lands actually contain a paved portion of a public highway and no driveway placed within such lands shall be constructed or altered so as to interfere with the operation of any municipal service, such as snow removal equipment.

__Right of Entry__

Purchasers are hereby advised that the town shall have the right to enter upon the lands in order to carry out lot grading in accordance with a subdivision agreement.

__Lot Grading Security__

Purchasers are advised that the lot grading security delivered to the town pursuant to a subdivision agreement is assurance for the sole benefit of the town that the developer will comply with the requirements for lot grading to the satisfaction of the town. It is in the nature of a direct relationship between the town and the financial institution issuing the security and may be realized upon by the town only in accordance with and for the purposes set out in the subdivision agreement. If the purchaser pays the developer or any other party any amount to secure or reimburse the developer or any such other party for the lot grading security the recovery of that security from the developer (or other third party) is a private matter between the purchaser and the payee. The town will not be able to realize upon the security to reimburse the purchaser under any circumstances.

__Important Notice to Purchasers__

An application has been made for this project and all approvals required for the issuance of building permits for this project may not have been granted. For further information, call the Town of Richmond Hill Planning Department at 771-8910.

__Placement of Material within Lands for Parkland, Open Space and Valleylands and Recreational Lands__

Purchasers are advised that they are not permitted to place, or permit to be placed, any debris, junk, rocks, stumps, trees, shrub, bush, hedge, landscape berm or fill of any kind or other object within lands to be conveyed to the Town of Richmond Hill for parkland or other recreational purposes or for open space or valleylands or within the lands laid out on the plan for such purposes.

Purchasers are further advised that they are not permitted to place, or permit to be placed, a gate in any fence erected on such lands and that they shall not have direct access from their own property to such lands.

Purchasers are further advised that they are not permitted to cause or allow to be undertaken on any such lands any activity other than permitted by the town in accordance with its by-laws and/or practices without the express permission of the Commissioner of Parks, Recreation and Culture of the town.

__Park Development__

Purchasers are advised that community uses are intended for the parkland in the vicinity of the property and that such uses may result in increased traffic on the streets adjacent to or in the vicinity of the property. Purchasers are further advised that the property may be affected by noise and lighting from the parkland which may interfere with some activities of the building occupants.

__Street Trees__

Purchasers are advised that while the town has imposed a charge for tree planting based upon the number of residential units within the plans(s), there is no guarantee or representation that a tree will be placed on the untraveled portion of the public highway in front of the residential unit the purchasers are buying. The use of the number of residential units is solely a method of calculating the charge. If the purchaser pays the developer or any other party any amount for tree planting or street trees, that is a private matter between the purchaser and the payee. The town is not obligated in any manner whatsoever to plant a tree in front of any particular residential unit.

Valleyland and Open Space Development and Recreation Trail System

Purchasers are advised that the Town of Richmond Hill intends to install or have installed trail systems for recreational use in lands taken by the town, the Toronto and Region Conservation Authority and/or other public bodies for valleylands and open space purposes, whether within, adjacent to or in the vicinity of the plan, that such trails may be situated within those lands in locations adjacent to or in the vicinity of the property and that such uses may result in increased pedestrian and non-motorized vehicular use of those types of public lands adjacent to or in the vicinity of the property.

Encroachments

Purchasers are advised that encroachments of any kind are not permitted onto adjacent environmental lands, open space, park, stormwater, valleyland, water courses or channels.

Allocated Sewage Capacity

Purchasers are advised that the Town of Richmond Hill has allocated sewage capacity for the lots or blocks on the plan of subdivision subject to the policies adopted by the council of the town from time to time. One of those policies is that such allocation may be revoked if the assigned capacity is not utilized within two years from the date of allocation. Availability of such sewage capacity is pre-condition of the issuance of any building permits for any residential dwelling units within the plan. For further information, please contact, the Town of Richmond Hill Engineering and Public Works Department at 771-8800.

Engineered Fill or Special Building Techniques

Purchasers are advised that the property may have received or may receive engineered fill. Purchasers are further advised that unless the property has received or will receive such engineered fill, it may require special building techniques for the foundation and/or superstructure of the building(s) on the property. Purchasers are further advised that, in any event, special building techniques may be required to provide support for any other structures built on the property, including such structures as swimming pools and decks.

Noise Warnings

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

This dwelling unit has been fitted with a forced air heating system and the ducting, etc. was sized to accommodate central air conditioning. Installation of central air conditioning will allow windows and exterior doors to remain closed, thereby ensuring that the indoor sound levels are within the Municipality's and the Ministry of the Environment's noise criteria. (Note: The location and installation of the outdoor air conditioning device should be done so as to minimize the noise impacts and comply with criteria of MOE Publication NPC-216, Residential Air Conditioning Devices.).

High Ground Water Table and Sump Pumps

Purchasers are advised that as a result of the high ground water table, the property may be required to be equipped with an electrical sump pump. The Purchasers acknowledge that maintenance of the sump pump is and shall remain the sole responsibility of the owner of the property from time to time. The purchasers acknowledge that the Town of Richmond Hill shall not be liable for any damages, losses or costs incurred in any manner whatsoever in the event of a failure to install such sump pump, the removal of such sump pump, the failure or inadequacy of such sump pump, the failure to maintain such sump pump and the failure of such sump pump to prevent water or moisture from entering or collecting within the property for any reason whatsoever.

Purchasers are advised that excavation on the property and uses thereof may be limited as a result of the high ground water table.

SILVER STREAMS HOMES (PUCCINI) INC.
SCHEDULE "C" - STANDARD TOWNHOME FEATURES

OUTSTANDING EXTERIOR FEATURES

1. Exterior color schemes, styles, materials and elevations architecturally controlled by the city, ensuring a pleasing streetscape and general balance.
2. Various exterior elevations with Brick, Stone & Stucco Combos.
3. Structural wood columns in the front porch and raked front genuine clay brick masonry joints, as per designs.
4. Beautifully designed Corner units.
5. Maintenance-free aluminum soffits, fascia, eaves trough and downspouts.
6. Double glazed / thermo pane encasement windows with screens on operators.
7. 9ft high main floors ceilings as a standard.
8. Quality painted metal insulated front entry doors including brass grip set with dead bolt lock.
9. Wall mounted weather proof light fixtures at the entrance and back door.
10. High quality 25 year Royal Sovereign self-sealing asphalt roof shingles.
11. Quality painted molded steel padded sectional/double roll up garage doors equipped with heavy-duty springs and rust resistant door hardware.
12. Precast concrete patio slab walkway from driveway to front porch including precast steps at front or rear where applicable.
13. Fully sodded front and back yards of the units, graded as per municipal by-laws and landscaping design.
14. Two (2) exterior water taps, one at the rear and one inside the garage at the front of the house.

EXCEPTIONAL INTERIOR FEATURES

15. Den/Rec room on the first floor in almost all the models, as per the design.
16. Large family rooms with breakfast rooms and open kitchens.
17. 9 feet high ceilings throughout the main floor.
18. Elegant oak railings and pickets in natural finish from first floor to third floor staircase as per plans.
19. Solid Oak 3" wide hardwood flooring in the family room as a standard.
20. Kitchen, Bathrooms, Powder Room, and Laundry Room finished in eggshell for ease of maintenance.
21. Master bedrooms complete with ensuite and walk-in-closets, as per designs.
22. Shelving in all closets and linen closets.
23. Direct vent natural gas fireplace in the main floor family room as per drawings.
24. All ceilings stipple sprayed (except kitchens and bathrooms).
25. Double-door coat closet with shelf and hanging rod near the main entrance, as per design.
26. 4" colonial style baseboard is standard throughout the finished areas along with 2-3/4" interior casings on all doors and windows.
27. Beautifully finished interior decorative columns as per designs.
28. 800 Series Deep Embossed 6 panel Colonist Doors painted white with polished brass handles.
29. Trimmed and capped low and half-walls, ledges, oak railings and nosing with natural finish, as per builder samples.
30. "A-Cut-Above" paint finish with eggshell latex paint on walls and oil based on doors and trim.
31. R40 roof/attic insulation and R12 basement wall insulation height as per OBC.
32. Cold cellar provided in the basement with weather stripping solid core door, light and natural vent.
33. Rough-in 3 piece (drain pipes only) for washroom in basement, as per plan.
34. All dry wall applied with screws, using minimum number of nails.

ELEGANT DESIGNER KITCHENS

35. Exclusively designed kitchens offered as a standard in all kitchen designs and layouts.
36. Kitchen designer available by appointment for final color coordination and adding upgrades.
37. Formica and "Arborite" counter tops in eye-catching colors, available for well designed optional breakfast bars, islands and cabinet counter tops.
38. Double stainless steel sinks with pull-out faucet by Moen or Delta.
39. Kitchen exhaust fan and hood, vented to outside.
40. Rough-in Electrical and Plumbing for future automatic dishwasher, with open space in lower cabinetry.
41. Electrical outlets in the kitchen for Refrigerator and microwave.
42. Electrical outlets at counter top level for small appliances.

BEAUTIFUL BATHROOMS

43. Well-lit luxurious master ensuite including separate shower enclosure with glass door and marble threshold, as per design.
44. Two (2) Separate sinks with vanities in Master ensuite, Mirrors and wall lights with quality bathroom fixtures.
45. Elegant pedestal sinks in powder rooms with oval mirrors.
46. Deep soaker tubs with ceramic back splash, as per designs.
47. Moen or Delta Faucets in all bathrooms with lift rod pop-ups in vanity sinks.
48. Choice of color and style in cabinetry from builder's quality samples.
49. Imported 8" x 10" ceramic wall tiles as a standard.
50. Bathroom accessories to include towel bar & toilet tissue dispenser. Ceramic tile area around bath tub to have water-proof backer board.
51. Standard bathroom plumbing fixtures in chrome or as per builder's standard.
52. Pressure balance temperature control valves or "positemp" or similar design in all showers.
53. Ground fault interrupter (GFI) protection in all bathrooms and powder room.
54. Exhaust fans vented to the outside in all bathrooms & powder room.
55. Privacy door locks on all bathrooms.

LAUNDRY FEATURES

56. Single basin laundry tub with 2 handles (rough brass), hot and cold water faucets in the laundry area.

FABULOUS FLOORING

57. Choice of imported 13"x13" or 12"x12" ceramic floor tiles in foyer, kitchen, and powder room laid on mortar base with metal fabric on 5/8" plywood sub-floor.
58. Quality imported ceramic tiles in bathrooms and main floor laundry rooms.
59. Quality 40 oz Broadloom with 1/2" higher density chip foam under pad provided in designated areas (one colour throughout).
60. Marble thresholds where ceramic flooring abuts other flooring.

QUALITY CONSTRUCTION

61. Poured and Reinforced Concrete Basement Walls with Heavy Duty Damp Proofing, Drainage Membrane, Drain Tile and Weeping Boards.
62. Engineered floors for minimum squeaks.
63. Structurally-sound 2"x 6" exterior wall construction with R20 insulation value.
64. All interior walls and ceilings of drywall construction.
65. R40 roof/attic insulation and R12 basement wall insulation height as per OBC specifications.
66. Caulking and weather stripping on insulated metal front entry door and rear sliding doors.
67. Spray foam insulation between garage and second floor livable areas.
68. All windows weather proofed with caulking.
69. Sub-flooring nailed, sanded, screwed and glued.
70. Variations from the vendor's samples may occur in bricks, finishing materials, wall and floor finishes.
71. Purchasers may be required to reselect colors and / or materials from Vendor's sample as result of unavailability or discontinuation.
72. The vendor shall be entitled to reverse the plan of the unit or the drive ways being constructed owing to grading / city requirements.

SECURITY/SAFETY/ENERGY SAVING & OTHER FEATURES

73. 100 amps electrical service with all copper wiring & circuit breaker panel.
74. White Decora switches and plugs throughout as per vendors standard specifications.
75. Electric door chime installed on main floor inside the entrance door.
76. Hard-wired smoke detectors on each floor and one CO detector.
77. Optional Roughed-in Security System.
78. Structured wiring for Bell and cable wired to "Open House" box.

79. Pre-wired for television – 4 cable TV outlets; 4 telephone rough-in locations. (Cable & telephones wired in family room / great room / bedrooms).
80. Interior light fixtures throughout including all bedrooms.
81. Family room / Great room and Living rooms to have controlled wall outlets.
82. Ceiling mounted light fixtures.
83. Two (2) electrical ceiling outlets (110 Volts) in each garage. One in ceiling for each future garage door opener and the second on the wall for general use and future central vacuum power.
84. Thermostat to be centrally located on main floor.
85. High-efficiency gas fired hot water heater, on rental basis, complete with electronic ignition power vented to exterior.
86. Ducting installed for future air conditioning.

<u>WARRANTY</u>
The Ontario New Home Warranty Program (ONHWP / TARION) will back the Vendor to include the following warranties:

- Free from major structural defects for seven years.
- Free from defects in workmanship for two years on electrical, plumbing, heating, distribution systems and all exterior cladding, caulking and doors.
- Homes will be professionally duct cleaned prior to handover to customers.
- The home is free from defects in workmanship and materials for 1 year.
- Specifications are subject to change without notice. E&OE, October 2007.
- All plans, elevations, specifications and dimensions are subject to modification and change from time to time by the vendor according to the Ontario Building Code (OBC), Town of Richmond Hill, Architectural Review Committee and Municipal Zoning Bylaw requirements.
- All windows, openings, front, side and rear set-backs are specified and governed by the Architectural control by-laws of Richmond Hill.

<u>Abbreviations used:</u>

ID	Interior Designer
CO	Carbon Monoxide
OBC	Ontario Building Code
GFI	Ground Fault Interrupter
ONHWP	Ontario New Home Warranty Program

BD

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SILVER STREAMS HOMES (PUCCINI) INC.
SCHEDULE "D" – ELEVATION and EXTRAS

Lot #: #43 Plan#: MANDOLIN Model: MANDOLIN Elevation: 2368 Sq. ft.

add Porch #7 inc

The following items are to be included in the construction of the Dwelling and added to the Purchase Price. Extras are payable in advance, at the time of ordering. If an extra or upgrade paid for by the Purchaser is omitted by the Vendor for any reason, the Purchaser shall be credited with the amount which the Purchaser was charged for it and this credit shall be the limit of the Vendor's liability.

Product Code	Description	Cost
-	3pc. Stainless Steel Appliances	(-)
-	Iron Pickets on Staircase.	
-	Granite Counter top in Kitchen	
-	Hardwood thru-out the home ~~except for~~ MAIN FLOOR + DEN/REC Room	
apart	from tiled area as per plan — Hardwood in Upper Hallway of Bedroom.	
-	Marble counter top ~~to~~ in Master Ensuite.	
-	~~Package~~ COFFERRED CIELING IN FAMILY ROOM	
-	WATER LINE FRIDGE	
-	SOUND BARRIER (ACOUSTIC SOUND PROOFING)	
	IN TWO ROOMS TO BE DETERMINED BY PURCHASER	
	AT THE TIME OF COLOUR SELECTION	
-	CARPET ON STAIRS LEADING DOWN TO THE	
	BASEMENT	
	All DEVELOPMENT CHARGES & EDUCATION	
	LEVIES ARE INCLUDED IN THE PRICE.	
-	~~HARDWOOD IN ALL 3 BEDROOMS TO~~	
	~~BE INSTALLED for 6,517 $ (inc HST)~~	
	~~to be paid by the Buyer at the time of~~	
	~~closing~~	
-	FRENCH DOORS IN/BW Den/Rec Room	
-	Rough in - for Central Vac System	

— Additional Patio Porch from Driveway to front DOOR.

— Stain the Deck as weather permits —

All this Included

BD.

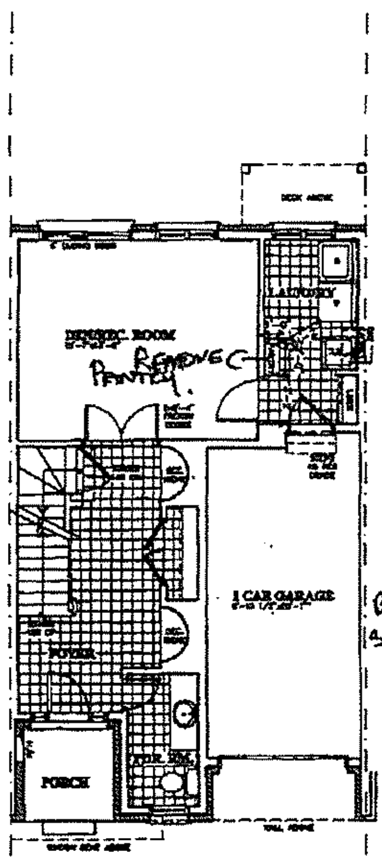
EXTRA TO COST:-

1. HARDWOOD IN ALL 3 BEDROOMS TO BE INSTALLED FOR 6,517 $ (inc HST) TO BE PAID BY THE BUYER AT THE TIME OF CLOSING.

+ 1500 $ for floor plan changes + Plumbing — to be ~~inrestricted~~ paid at the time of closing.

6th Sept 2012.

BD.

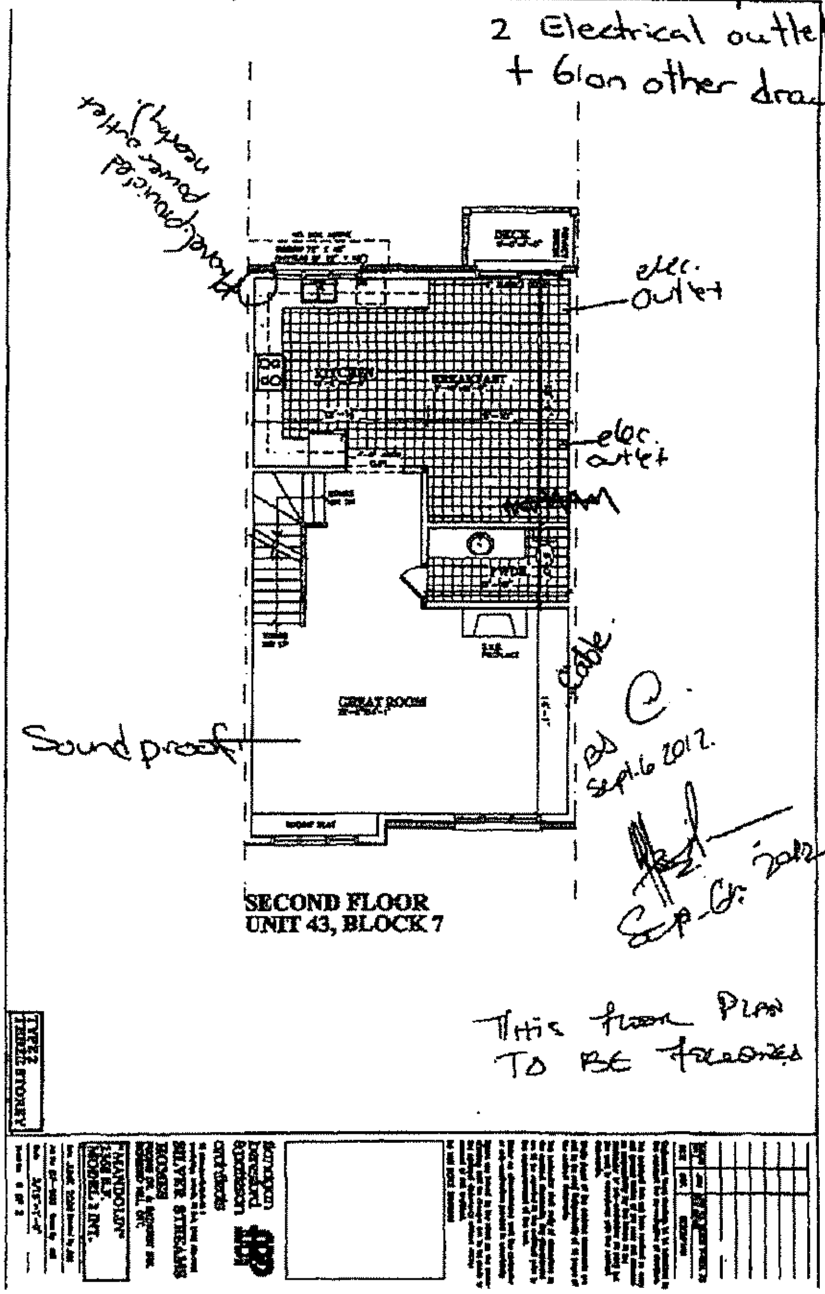


FIRST FLOOR
UNIT 43, BLOCK 7

Sept. 6, 2012

TYPE 2
THREE STOREY

2 Sound proof rooms 5 cable 3 phone



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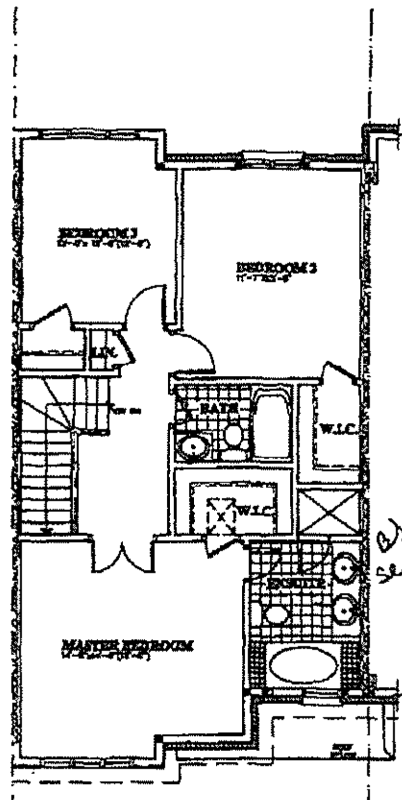

THIRD FLOOR
UNIT 43, BLOCK 7

BJ. Q.
Sept.6 2012.

Sept - 6th 2012

TYPE 3
THREE STOREY

SILVER STREAMS
HOMES

"MANDOLIN"
MODEL 3 INT.

SILVER STREAMS HOMES (PUCCINI) INC.
SCHEDULE "E" - AGREEMENT CONDITIONAL ON FINANCING

1. This Agreement is conditional on the Purchaser obtaining suitable mortgage financing from a lending institution to complete this Agreement within 10 banking days of the acceptance of this Agreement by the Vendor.

   For the purposes of this Schedule:

   (a) "suitable mortgage financing" means a first mortgage for any term of 6 months or longer, for a principal sum that does not exceed $ ____________________ and an interest rate that does not exceed (__________) per cent per year, calculated half-yearly, not in advance, and amortized over a time period that does not exceed 25 years.

   (b) "lending institution" means a Canadian chartered bank, trust company, savings and loan company, or credit union, having an office in Ontario.

   (c) "banking day" means all days excluding Saturdays, Sundays, public holidays or days when any one of the 6 largest Chartered Banks is not open for business.

2. This condition is for the sole benefit of the Purchaser, and may be waived by the Purchaser at any time by notice in writing.

3. The Purchaser is not entitled to terminate this Agreement without liability pursuant to this condition unless the Purchaser delivers a notice in writing no later than eleven (11) banking days after the date of this Agreement stating that the Agreement is to terminate without liability because suitable mortgage financing is not available accompanied by a letter from the financial institution confirming that financing as required by this Schedule is not available.

4. If the Purchaser does not deliver a notice as specified within the time specified, then the condition in this Schedule is deemed to be waived.

BS.

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SILVER STREAMS HOMES (PUCCINI) INC.
SCHEDULE "F" - AGREEMENT CONDITIONAL ON SOLICITOR'S APPROVAL

1. This Agreement is conditional upon approval by the Purchaser's Solicitor of the terms of this Agreement by the 26th day of March ~~2011~~ 2012. (hereinafter the "Condition Expiry Date") failing which this Agreement will become null and void and the Purchaser's deposit(s) will be returned to Purchaser in full without penalty or interest, and neither party will have any claim against the other or the agent.

2. This condition is for the sole benefit of the Purchaser and may be waived by the Purchaser prior to the expiry of the Condition Expiry Period by giving notice to the Vendor in writing.

3. The Purchaser is not entitled to terminate this Agreement without liability pursuant to this condition unless the Purchaser delivers a notice in writing no later than the Condition Expiry Date stating that the Agreement is to terminate without liability because the Purchaser has not obtained approval by the Purchaser's Solicitor of the terms of this Agreement.

4. In the event that the Purchaser does not deliver a notice or the Vendor does not receive said notice on or before the Condition Expiry Date then the condition contained within this Schedule will be deemed to be waived by the Purchaser and the Agreement of Purchase and Sale shall become firm and binding.

SILVER STREAMS HOMES (PUCCINI) INC.
SCHEDULE "G" - PURCHASE OF AN INTEREST IN A COMMON ELEMENTS CONDOMINIUM

1. The meaning of words and phrases used in this Schedule shall have the meaning ascribed to them in the *Condominium Act, 1998, S.O. 1998, C. 19*, the regulations thereunder and any amendments thereto (the "Act") and other terms used herein shall have ascribed to them the definitions in the Condominium Documents unless otherwise provided for as follows:

"Agreement" shall mean the Agreement of Purchase and Sale to which this Schedule is attached including all other Schedules attached hereto and made a part hereof;

"Condominium Corporation" shall mean the Common Elements Condominium Corporation created upon registration by the Vendor of the declaration and description;

"Condominium Documents" shall mean the declaration and description (as such terms are defined in the Act), which are intended to be registered against title to the lands comprising the Condominium Corporation and which will serve to create the Condominium Corporation, the by-laws and rules of the Condominium Corporation, the disclosure statement and budget statement, all as may be amended from time to time;

"Unit" in this schedule shall mean a parcel of tied land ("POTL") as defined in the Act.

2. In addition to purchasing the Property, the Purchaser hereby agrees to purchase and the Purchase Price includes an undivided common interest in the Condominium Corporation as more particularly described in the Condominium Documents on the terms and conditions set out in this Schedule. The allocation of the Purchase Price payable on closing for the interest in the Condominium is Two Dollars.

3. The Purchaser agrees to accept title subject to the Condominium Documents notwithstanding that same may be amended or varied from the proposed condominium documents provided to the Purchaser and acknowledges that upon receipt of a Transfer/Deed of Land to the POTL, the common interest in the Condominium Corporation cannot be severed from the Property upon any subsequent sale of the Property. The Purchaser acknowledges that there will be a notice registered pursuant to the *Act*, in respect to the common interest in the Condominium Corporation attaching to the Property;

4. The Vendor's proportionate amount of the common expenses attributable to the Property shall be apportioned and allowed to the Closing Date.

5. The Purchaser acknowledges that the Condominium Corporation and the common interest purchased in the Condominium Corporation is not warranted by the *Ontario New Home Warranties Plan Act*.

6. The Purchaser acknowledges that the common elements of the Condominium Corporation will be constructed to standards and/or the requirements of the Municipality. The Purchaser covenants and agrees the Purchaser shall have no claims against the Vendor for any higher or better standards of workmanship or materials. The Purchaser agrees that the foregoing may be pleaded by the Vendor as an estoppel in any action brought by the Purchaser or his successors in title against the Vendor. The Vendor may, from time to time, change, vary or modify in its sole discretion or at the instance of any governmental authority or mortgagee, any part of the Condominium to conform with any municipal requirements related to official plan or official plan amendments, zoning by-laws, committee of adjustment and/or land division committee decisions, municipal site plan approval. Such changes may be to the plans and specifications existing at inception of the Condominium Corporation or as they existed at the time the Purchaser entered into this Agreement, or as illustrated on any sales brochures or otherwise. The Purchaser shall have no claim against the Vendor for any such changes, variances or modifications nor shall the Vendor be required to give notice thereof. The Purchaser hereby consents to any such alterations and agrees to complete the sale notwithstanding any such modifications.

7. INTERIM OCCUPANCY

(a) If prior to registration of the Condominium Corporation the Property is substantially completed, sufficient to permit occupancy as evidenced by a municipal permission to occupy, then the Purchaser shall close in escrow and occupy the Property on the Closing Date (the "Occupancy Closing") until the date which is ten days after the Purchaser is given written notice that the Condominium Corporation is registered and the Vendor can provide title (the "Transfer Date") at which time the final closing shall take place in accordance with the rest of the terms of this Agreement. During the occupancy period the following shall apply:

(i) ~~the Purchaser shall pay to the Vendor on the Occupancy Closing the balance due on closing less the amount of any purchase money/mortgage proceeds;~~

(ii) during the period of occupancy until the Transfer Date, the Purchaser shall pay an Occupancy Fee on the first day of each month in advance being calculated pursuant to the Act as if the Property was a condominium unit, which monthly payments will not be credited as payments on account of the Purchase Price;

(iii) the Purchaser shall from the Occupancy Closing pay all telephone, cable TV, utility and other charges and expenses of the Property; and

(iv) possession is based upon the terms of this Agreement, and possession shall not alter the terms, conditions and covenants herein contained which terms, conditions and covenants continue in full force and effect. The Purchaser acknowledges that for the purpose of ONHWP Act, the Purchaser's right to compensation for delayed closing and the right to terminate for delayed closing ceases on the Occupancy Closing date.

(v) In the event of this Agreement being terminated for any reason, the Purchaser's right to occupy shall cease and the Purchaser shall deliver vacant possession of the Property forthwith after demand and shall rectify all damages to the same;

(b) Before taking possession of the Unit, the Purchaser agrees to execute and deliver to the Vendor any such documents, directions, acknowledgements, assumption agreements, inspection lists and any and all other documents required by the Vendor in the same manner and to the extent possible or practical as if the actual Closing of the transaction were taking place at that time. In addition, the Purchaser agrees to deliver to the Vendor on or before the Occupancy Date:

(i) a series of twelve (12) post-dated cheques each in the amount of the said Occupancy Fee for the twelve (12) months immediately following the Occupancy Date;

(ii) ~~an approved mortgage commitment from a institutional lender;~~ — REJECTED

(iii) a clear execution certificate showing that there are no executions registered against it or in the event that there are executions it shall provide such declarations or documents that will enable it to take title free of such executions;

(iv) A certificate of insurance evidencing liability and contents coverage on a tenant's policy; and

(v) Vendor's form of occupancy agreement executed by the Purchaser.

(c) The Purchaser shall maintain the Property in a clean and proper condition, and shall not alter the Property during the occupancy period, without the prior written approval of the Vendor, which approval may be arbitrarily withheld or shall be subject to Vendor's Conditions which shall be adhered to. In the event that the Property is altered without consent, the Purchaser shall on demand restore the same to its original condition on request. The Purchaser shall be responsible for all damage to the Property howsoever caused as if it was the owner thereof. The Purchaser shall reimburse the Vendor for the cost of repair of any such damage and indemnify and save the Vendor harmless of and from all costs in connection therewith. The

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opinion of the Vendor's consulting engineer shall be binding in the event of any dispute as to the allocation of responsibility. If not required to rectify such defaults, the security deposit will be credited, without interest on Closing.

(d) If the Agreement is terminated for any reason the Purchaser agrees to vacate the Property and deliver up the same in good condition.

(e) The Purchaser shall not have the right to assign or sublet the Occupancy Licence during the occupancy period or at any time prior to Closing.

(f) In the event of damage to the Unit or Condominium which renders the Unit uninhabitable or which cannot be repaired within 120 days of the event in the Vendor's opinion, the Vendor may at its option elect to terminate the Agreement of Purchase and Sale, and the Occupancy License shall terminate forthwith upon notice from the Vendor to the Purchaser and all deposit monies (excluding the Occupancy Fee) paid to the Vendor shall be returned to the Purchaser. If Agreement of Purchase and Sale is not terminated but the Unit is, during such period of repair uninhabitable, the Purchaser shall vacate the Unit and the Vendor shall proceed to carry out the necessary repairs to the Unit and/or Condominium with all due dispatch and the Occupancy Fee shall abate during the period when the Unit remains uninhabitable, but the Vendor shall not be responsible for any costs or expenses incurred by the Purchaser relating thereto. It is understood and agreed that the proceeds of all insurance policies held by the Vendor are for the benefit of the Vendor alone.

(g) The Vendor and the Purchaser's solicitors will enter into an escrow agreement on the Vendor's standard form and agree that the Purchaser will receive possession of the Property upon the terms herein and the Vendor's solicitor shall hold the monies received on the Occupancy Date in an interest bearing trust account, with interest payable to the Vendor pending the final closing. The Purchaser shall be entitled to the release of the deed for registration upon the delivery of any documents required to be executed by it and the payment of any unpaid closing balance.

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SILVER STREAMS HOMES (PUCCINI) INC.
SCHEDULE "H" - DISCLOSURE STATEMENT ACKNOWLEDGEMENT

PURCHASER(S): ~~ELLIOTT~~ M. SILVERSTEIN, BONNIE R. SOBEL.

POTL: # ~~29~~ 43

THE UNDERSIGNED BEING THE PURCHASER OF THE POTL HEREBY ACKNOWLEDGES HAVING RECEIVED FROM THE VENDOR ON THE DATE BELOW A COPY OF THE EXECUTED AGREEMENT OF PURCHASE AND SALE, THE CONDOMINIUM DISCLOSURE STATEMENT AND PROPOSED CONDOMINIUM DOCUMENTS AS MORE PARTICULARLY SET OUT AS FOLLOWS:

1. The proposed declaration and description;
2. The proposed by-laws of the Corporation;
3. The proposed rules governing the use of Unit and common elements; and
4. A Budget Statement prepared by the Vendor for the year immediately following the registration of the declaration and description;

The Purchaser agrees to accept the title subject to the condominium documents notwithstanding that they may have been amended or varied from the proposed condominium documents. The Purchaser further acknowledges that the registered condominium documents and final budget statement for the one year immediately following registration of the Condominium may vary from the condominium documents and budget statement given to the Purchaser and the Purchaser acknowledges and agrees that if there is any material amendment to any of the documents, the Purchaser's only remedies shall be those provided by the Act, notwithstanding any rule of law or equity to the contrary.

DATED this 12th day of March ~~2011~~, 2012.

SIGNED SEALED AND DELIVERED)
in the presence of :)

____________________) [signature]
Witness: Purchaser

____________________) B. Sobel.
Witness: Purchaser

BS

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SILVER STREAMS HOMES (PUCCINI) INC.
SCHEDULE "I" – TARION STATEMENT OF CRITICAL DATES – FREEHOLD TENTATIVE CLOSING DATE

TARION

PROTECTING ONTARIO'S NEW HOME BUYERS

Freehold Form
(Tentative Closing Date)

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Property Unit # 43.
MANDARIN : 2,368 sq.ft.
BLOCK #7

Statement Of Critical Dates
Delayed Closing Warranty

This Statement of Critical Dates forms part of the Addendum to which it is attached, which in turn forms part of the agreement of purchase and sale between the Vendor and the Purchaser relating to the Property. The Vendor must complete all blanks set out below.

NOTE TO HOME BUYERS: *Please visit Tarion's website: www.tarion.com for important information about all Tarion's warranties including the Delayed Closing Warranty, the Pre-Delivery Inspection and other matters of interest to new home buyers. You can also obtain a copy of the Homeowner Information Package which is strongly recommended as essential reading for all home buyers. The website features a calculator which will assist you in confirming the various Critical Dates related to the closing of your purchase.*

Note that the dates marked with ® are not firm dates, but rather reflect the latest date the event in question could occur. Each of these dates may be set earlier than the date shown, as described below and explained in more detail in the Addendum. When a Second Tentative Closing Date, a Firm Closing Date or a Delayed Closing Date is formally set, some or all of the subsequent dates may change as well. The Purchaser should consult Tarion's website, and the Addendum, for further information on how to calculate revised Critical Dates.

VENDOR Silver Stream Homes Inc.
Full Name(s)

PURCHASER ELLIOTT M. SILVERSTEIN / BONNIE R. SOBEY
Full Name(s)

1. Critical Dates

The First Tentative Closing Date, which is the date that the Vendor anticipates the home will be completed and ready to move in, is: the 15th day of JAN, 2013.

A Second Tentative Closing Date can subsequently be set by the Vendor by giving proper written notice within the 90-day time period noted in section 2 below. The Second Tentative Closing Date can be up to 120 days after the First Tentative Closing Date, and so could be as late as: the 16th day of MAY, 2013®.

The Vendor must set a Firm Closing Date by giving proper written notice within the 90-day time period noted in section 2 below. The Firm Closing Date can be up to 120 days after the Second Tentative Closing Date, and so could be as late as: the 16th day of SEPT, 2013®

If the Vendor cannot close by the Firm Closing Date, then the Purchaser is entitled to delayed closing compensation (see section 9 of the Addendum) and the Vendor must set a Delayed Closing Date.

The Vendor can set a Delayed Closing Date that is up to 365 days after the earlier of the Second Tentative Closing Date and the Firm Closing Date. This Outside Closing Date could be as late as: the 15th day of JAN, 2014®

2. Notice Period for a Closing Delay

Changing a Closing date requires proper written notice. The Vendor, without the Purchaser's consent, can delay Closing twice by up to 120 days each time by setting a Second Tentative Closing Date and then a Firm Closing Date.

Notice of a delay beyond the First Tentative Closing Date must be given no later than: (i.e., 90 days before the First Tentative Closing Date), or else the First Tentative Closing Date becomes the Firm Closing Date. the 15th day of Oct, 2012.

Notice of a second delay in Closing must be given no later than: (i.e., 90 days before the Second Tentative Closing Date), or else the Second Tentative Closing Date becomes the Firm Closing Date. the 15th day of Feb, 2012.

3. Purchaser's Termination Period

If the home is not complete by the Outside Closing Date, and the Vendor and the Purchaser have not otherwise agreed, then the Purchaser can terminate the transaction during a period of 30 days thereafter (the "Purchaser's Termination Period"), which period could end as late as: the ____ day of ________, 20____®

If the Purchaser terminates the transaction during the Purchaser's Termination Period, then the Purchaser is entitled to delayed closing compensation and to a full refund of all monies paid plus interest *(see sections 9, 11 and 12 of the Addendum)*.

Note: Anytime a Critical Date is set or changed as permitted in the Addendum, other Critical Dates may change as well. At any given time the parties must refer to the most recent agreement or written notice that sets a Critical Date, and calculate revised Critical Dates using the formulas contained in the Addendum. Critical Dates can also change if there are unavoidable delays (see section 7 of the Addendum).

Acknowledged this 12th day of March, 2012. VENDOR: [signature]

PURCHASER: ________________

________________ W.B.

TARION

PROTECTING ONTARIO'S NEW HOME BUYERS

Freehold Form
(Tentative Closing Date)

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Addendum to Agreement of Purchase and Sale
Delayed Closing Warranty

This addendum, including the accompanying Statement of Critical Dates (the "Addendum"), forms part of the agreement of purchase and sale (the "Purchase Agreement") between the Vendor and the Purchaser relating to the Property. It contains important provisions that are part of the delayed closing warranty provided by the Vendor in accordance with the *Ontario New Home Warranties Plan Act* (the "Act"). If there are any differences between the provisions in the Addendum and the Purchase Agreement, then the Addendum provisions shall prevail. PRIOR TO SIGNING THE PURCHASE AGREEMENT OR ANY AMENDMENT TO IT, THE PURCHASER SHOULD SEEK ADVICE FROM A LAWYER WITH RESPECT TO THE PURCHASE AGREEMENT OR AMENDING AGREEMENT, THE ADDENDUM AND THE DELAYED CLOSING WARRANTY.

The Vendor shall complete all blanks set out below.

VENDOR SILVER STREAM HOMES INC.
Full Name(s)
34331 — 103 NAUGHTON DR
Tarion Registration Number — Address
905-508-7186 — RICHMOND HILL, ONT — L4C 8B3
Phone — City — Province — Postal Code
Fax — Email

PURCHASER ELIOTT M SILVERSTEIN / BONNIE R SEGGI
Full Name(s)
5 BELVIA DR, 06
Address
CONCORD — ONT — L4K 5J6
Phone — City — Province — Postal Code
Fax — Email

PROPERTY DESCRIPTION
UNIT # 39
Municipal Address
RICHMOND HILL — ONT
City — Province — Postal Code
19TR 98004 - PLAN
Short Legal Description

INFORMATION REGARDING THE PROPERTY

The Vendor confirms that:

(a) The Property is within a plan of subdivision or a proposed plan of subdivision. ☑ Yes ○ No
If yes, the plan of subdivision is registered. ○ Yes ☑ No
If the plan of subdivision is not registered, approval of the draft plan of subdivision has been given. ☑ Yes ○ No

(b) The Vendor has received confirmation from the relevant government authorities that there is sufficient: (i) water capacity, and (ii) sewage capacity to service the Property. ☑ Yes ○ No
If yes, the nature of the confirmation is as follows:

If the availability of water and sewage capacity is uncertain, the issues to be resolved are as follows:

(c) A building permit has been issued with respect to the Property. ○ Yes ☑ No

(d) Commencement of Construction: ○ has occurred; or ○ is expected to occur by the 1st day of Sept, 2012.
The Vendor shall give written notice to the Purchaser within 10 days after the actual date of Commencement of Construction.

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TARION
PROTECTING ONTARIO'S NEW HOME BUYERS

Freehold Form (Tentative Closing Date)

1. Definitions

"Business Day" means any day other than: Saturday; Sunday; New Year's Day; Family Day; Good Friday; Easter Monday; Victoria Day; Canada Day; Civic Holiday; Labour Day; Thanksgiving Day; Remembrance Day; Christmas Day; Boxing Day; and any special holiday proclaimed by the Governor General or the Lieutenant Governor; and where New Year's Day, Canada Day or Remembrance Day falls on a Saturday or Sunday, the following Monday is not a Business Day, and where Christmas Day falls on a Saturday or Sunday, the following Monday and Tuesday are not Business Days; and where Christmas Day falls on a Friday, the following Monday is not a Business Day.

"Closing" means the completion of the sale of the Property and "Close" has a corresponding meaning.

"Commencement of Construction" means the commencement of construction of foundation components or elements (such as footings, rafts or piles) for the home.

"Critical Dates" means the First Tentative Closing Date, the Second Tentative Closing Date, the Firm Closing Date, the Delayed Closing Date, the Outside Closing Date, and the last day of the Purchaser's Termination Period.

"Delayed Closing Date" means the date on which the Vendor agrees to Close, in the event the Vendor cannot close on the Firm Closing Date, as set in accordance with section 6.

"Early Termination Conditions" means the types of conditions listed in Schedule A.

"Firm Closing Date" means the firm date on which the Vendor agrees to Close, as set in accordance with this Addendum.

"First Tentative Closing Date" means the date on which the Vendor, at the time of signing the Purchase Agreement, anticipates that it will be able to Close, as set out in the Statement of Critical Dates.

"Outside Closing Date" means the latest date that the Vendor can set as a Delayed Closing Date before the Purchaser's right to terminate the Purchase Agreement for delay arises, calculated in accordance with paragraph 11(b).

"Purchaser's Termination Period" means the 30-day period during which the Purchaser may terminate the Purchase Agreement for delay, in accordance with paragraph 11(b).

"Second Tentative Closing Date" means the updated estimated date (if applicable) that the Vendor anticipates that it will be able to Close, as set in accordance with section 3.

"Statement of Critical Dates" means the Statement of Critical Dates attached to or accompanying this Addendum (in form to be determined by the Tarion Registrar from time to time). The Statement of Critical Dates must be signed by both the Vendor and Purchaser.

"The Act" means the *Ontario New Home Warranties Plan Act* including regulations, as amended from time to time.

"Unavoidable Delay" means an event which delays Closing which is a strike, fire, explosion, flood, act of God, civil insurrection, act of war, act of terrorism or pandemic, plus any period of delay directly caused by the event, which are beyond the reasonable control of the Vendor and are not caused or contributed to by the fault of the Vendor.

"Unavoidable Delay Period" means the number of days between the Purchaser's receipt of written notice of the commencement of the Unavoidable Delay, as required by paragraph 7(b), and the date on which the Unavoidable Delay concludes.

2. Early Termination – Conditions

(a) The Vendor and Purchaser may include conditions in the Purchase Agreement that, if not satisfied, give rise to early termination of the Purchase Agreement, but only in the limited way described in this section.

(b) The Vendor is not permitted to include any condition in the Purchase Agreement other than the types of Early Termination Conditions listed in Schedule A; and/or the conditions referred to in paragraphs 2(i), (j) and (k) below. Any other condition included in a Purchase Agreement for the benefit of the Vendor that is not expressly permitted under Schedule A or paragraphs 2(i) or (j), is deemed null and void and is not enforceable by the Vendor, but does not affect the validity of the balance of the Purchase Agreement.

(c) The Vendor confirms that:

(i) This Purchase Agreement is subject to Early Termination Conditions that, if not satisfied (or waived, if applicable), will result in the automatic termination of the Purchase Agreement. ○ Yes ○ No

(ii) If yes, the Early Termination Conditions are as follows. The obligation of each of the Purchaser and Vendor to complete this purchase and sale transaction is subject to satisfaction (or waiver, if applicable) of the following conditions:

Condition #1 (if applicable)

Description of the Early Termination Condition: ______________________________

____

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

____

The date by which Condition #1 is to be satisfied is the ________ day of ______________, 20____.

Condition #2 (if applicable)

Description of the Early Termination Condition: ______________________________

____

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

____

The date by which Condition #2 is to be satisfied is the ________ day of ______________, 20____.

The date for satisfaction of any Early Termination Condition cannot be later than 90 days before the First Tentative Closing Date, and will be deemed to be 90 days before the First Tentative Closing Date if no date is specified or if the date specified is later than 90 days before the First Tentative Closing Date. This time limitation does not apply to the condition in subparagraph 1(b)(ii) of Schedule A which must be satisfied or waived by the Vendor within 60 days following signing of the Purchase Agreement.

Note: The parties must add additional pages as an appendix to this Addendum if there are additional Early Termination Conditions.

(d) There are no Early Termination Conditions applicable to this Purchase Agreement other than those identified in subparagraph 2(c)(ii) and any appendix listing additional Early Termination Conditions.

(e) The Vendor agrees to take all commercially reasonable steps within its power to satisfy the Early Termination Conditions listed in subparagraph 2(c)(ii).

(f) For conditions under paragraph 1(a) of Schedule A the following applies:

(i) conditions in paragraph 1(a) of Schedule A may not be waived by either party;

(ii) the Vendor shall provide written notice not later than five (5) Business Days after the date specified for satisfaction of a condition that (A) the condition has been satisfied; or (B) the condition has not been satisfied (together with reasonable details and backup materials) and that as a result the Purchase Agreement is terminated; and

(iii) if notice is not provided as required by subparagraph (ii) above, then the condition is deemed not satisfied and the Purchase Agreement is terminated.

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2. Early Termination – Conditions (continued)

(g) For conditions under paragraph 1(b) of Schedule A the following applies:
   (i) conditions in paragraph 1(b) of Schedule A may be waived by the Vendor;
   (ii) the Vendor shall provide written notice on or before the date specified for satisfaction of the condition that (A) the condition has been satisfied or waived; or (B) the condition has not been satisfied nor waived and that as a result the Purchase Agreement is terminated; and
   (iii) if notice is not provided as required by subparagraph (ii) above then the condition is deemed satisfied or waived and the Purchase Agreement will continue to be binding on both parties.

(h) If a Purchase Agreement or proposed Purchase Agreement contains Early Termination Conditions, the Purchaser has three (3) Business Days after the day of receipt of a true and complete copy of the Purchase Agreement or proposed Purchase Agreement to review the nature of the conditions (preferably with legal counsel). If the Purchaser is not satisfied, in the Purchaser's sole discretion, with the Early Termination Conditions, the Purchaser may revoke the Purchaser's offer as set out in the proposed Purchase Agreement, or terminate the Purchase Agreement, as the case may be, by giving written notice to the Vendor within those three Business Days.

(i) The Purchase Agreement may be conditional until Closing upon compliance with the subdivision control provisions (section 50) of the Planning Act (Ontario), which compliance shall be obtained by the Vendor at its sole expense, on or before Closing.

(j) The Purchaser is cautioned that there may be other conditions in the Purchase Agreement that allow the Vendor to terminate the Purchase Agreement due to the fault of the Purchaser.

(k) The Purchase Agreement may include any condition that is for the sole benefit of the Purchaser and that is agreed to by the Vendor (i.e., the sale of an existing dwelling, Purchaser financing or a basement walkout). The Purchase Agreement may specify that the Purchaser has a right to terminate the Purchase Agreement if any such condition is not met, and may set out the terms on which termination by the Purchaser may be effected.

3. Setting the Tentative Closing Date and the Firm Closing Date

(a) Completing Construction Without Delay: The Vendor shall take all reasonable steps to complete construction of the home on the Property and to Close without delay.

(b) First Tentative Closing Date: The Vendor shall set out, in the Statement of Critical Dates, the First Tentative Closing Date.

(c) Second Tentative Closing Date: The Vendor may choose to set a Second Tentative Closing Date that is no later than 120 days after the First Tentative Closing Date. The Vendor shall give written notice of the Second Tentative Closing Date to the Purchaser no later than 90 days before the First Tentative Closing Date, or else the First Tentative Closing Date shall for all purposes be the Firm Closing Date.

(d) Firm Closing Date: The Vendor shall set a Firm Closing Date, which can be no later than 120 days after the Second Tentative Closing Date or, if a Second Tentative Closing Date is not set, no later than 120 days after the First Tentative Closing Date. If the Vendor elects not to set a Second Tentative Closing Date, the Vendor shall give written notice of the Firm Closing Date to the Purchaser no later than 90 days before the First Tentative Closing Date, or else the First Tentative Closing Date shall for all purposes be the Firm Closing Date. If the Vendor elects to set a Second Tentative Closing Date, the Vendor shall give written notice of the Firm Closing Date to the Purchaser no later than 90 days before the Second Tentative Closing Date, or else the Second Tentative Closing Date shall for all purposes be the Firm Closing Date.

(e) Notice: Any notice given by the Vendor under paragraphs (c) and (d) must set out the Second Tentative Closing Date or Firm Closing Date, as the case may be, and state that the setting of such date may change other future Critical Dates, as applicable, in accordance with the terms of the Addendum.

4. Changing the Firm Closing Date – Three Ways

(a) The Firm Closing Date, once set or deemed to be set in accordance with section 3, can be changed only:
   (i) by the mutual written agreement of the Vendor and Purchaser in accordance with section 5;
   (ii) by the Vendor setting a Delayed Closing Date in accordance with section 6; or
   (iii) as the result of an Unavoidable Delay of which proper written notice is given in accordance with section 7.

(b) If a new Firm Closing Date is set in accordance with section 5 or 7, then the new date is the "Firm Closing Date" for all purposes in this Addendum.

5. Changing Critical Dates – By Mutual Agreement

(a) This Addendum sets out a structure for setting, extending and/or accelerating Closing dates, which cannot be altered contractually except as set out in this section 5 and in paragraph 7(c).

(b) The Vendor and Purchaser may at any time, after signing the Purchase Agreement, mutually agree in writing to accelerate or extend a Firm Closing Date or a Delayed Closing Date in each case to a new specified calendar date. The amendment must comply with the requirements of section 10.

(c) The Vendor and Purchaser may at any time after signing the Purchase Agreement mutually agree in writing to accelerate the First Tentative Closing Date and correspondingly reset all the Critical Dates provided that:
   (i) the mutual amendment is signed at least 180 days prior to the First Tentative Closing Date;
   (ii) all the Critical Dates including the Outside Closing Date are moved forward by the same number of days (subject to adjustment so that Critical Dates fall on Business Days);
   (iii) a new Statement of Critical Dates is signed by both parties at the time the amendment is signed and a copy is provided to the Purchaser; and
   (iv) the Purchaser is given a three (3) Business Day period in which to review the amendment after signing and if not satisfied with the amendment may terminate the amendment (but not the balance of the Purchase Agreement), upon written notice to the Vendor within such 3-day period.

Any such amendment must be by mutual agreement and, for greater certainty, neither party has any obligation to enter into such an amendment.

(d) A Vendor is permitted to include a provision in the Purchase Agreement allowing the Vendor a one-time unilateral right to extend a Firm Closing Date or Delayed Closing Date, as the case may be, for one (1) Business Day to avoid the necessity of tender where a Purchaser is not ready to Close on the Firm Closing Date or Delayed Closing Date, as the case may be. Delayed closing compensation will not be payable for such period and the Vendor may not impose any penalty or interest charge upon the Purchaser with respect to such extension.

(e) The Vendor and Purchaser may agree in the Purchase Agreement to any unilateral extension or acceleration rights that are for the benefit of the Purchaser.

6. Changing the Firm Closing Date – By Setting a Delayed Closing Date

(a) If the Vendor cannot Close on the Firm Closing Date and sections 5 and 7 do not apply, the Vendor shall select and give written notice to the Purchaser of a Delayed Closing Date in accordance with this section, and delayed closing compensation is payable in accordance with section 9.

(b) The Delayed Closing Date may be any Business Day after the date the Purchaser receives written notice of the Delayed Closing Date. However, if the Vendor selects a Delayed Closing Date that is more than 365 days after the earlier of: (i) the Firm Closing Date, and (ii) the Second Tentative Closing Date, then the Vendor's written notice setting the Delayed Closing Date shall include a statement explaining that the Purchaser need not accept the full delay and will have the right to terminate the Purchase Agreement after 365 days of delay as described in section 11.

(c) The Vendor shall give written notice to the Purchaser of the Delayed Closing Date as soon as the Vendor knows that it will be unable to Close on the Firm Closing Date, and in any event no later than 10 days before the Firm Closing Date, failing which delayed closing compensation is payable from the date that is 10 days before the Firm Closing Date, in accordance with paragraph 9(c).

(d) If a Delayed Closing Date is set and the Vendor cannot Close on the Delayed Closing Date, the Vendor shall select and give written notice to the Purchaser of a new Delayed Closing Date, unless the delay arises due to Unavoidable Delay under section 7 or is mutually agreed upon under section 5, in which case the requirements of those sections must be met. Paragraphs 6(b) and 6(c) above apply with respect to the setting of the new Delayed Closing Date.

(e) Nothing in this section affects the right of the Purchaser or Vendor to terminate the Purchase Agreement on the basis set out in section 11.

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7. Extending Dates – Due to Unavoidable Delay

a) If Unavoidable Delay occurs, the Vendor may extend Critical Dates by no more than the length of the Unavoidable Delay Period, without the approval of the Purchaser and without the requirement to pay delayed closing compensation in connection with the Unavoidable Delay, provided the requirements of this section are met.

b) If the Vendor wishes to extend Critical Dates on account of Unavoidable Delay, the Vendor shall provide written notice to the Purchaser setting out a brief description of the Unavoidable Delay, and an estimate of the duration of the delay. Once the Vendor knows or ought reasonably to know that an Unavoidable Delay has commenced, the Vendor shall provide written notice to the Purchaser by the earlier of: 10 days thereafter; and the next Critical Date.

c) As soon as reasonably possible, and no later than 10 days after the Vendor knows or ought reasonably to know that an Unavoidable Delay has concluded, the Vendor shall provide written notice to the Purchaser setting out a brief description of the Unavoidable Delay, identifying the date of its conclusion, and setting new Critical Dates. The new Critical Dates are calculated by adding to the then next Critical Date the number of days of the Unavoidable Delay Period (the other Critical Dates changing accordingly), provided that the Firm Closing Date or Delayed Closing Date, as the case may be, must be at least 10 days after the day of giving notice unless the parties agree otherwise. Either the Vendor or the Purchaser may request in writing an earlier Firm Closing Date or Delayed Closing Date, and the other party's consent to the earlier date shall not be unreasonably withheld.

d) If the Vendor fails to give written notice of the conclusion of the Unavoidable Delay in the manner required by paragraph 7(c), the notice is ineffective, the existing Critical Dates are unchanged, and any delayed closing compensation payable under section 9 is payable from the existing Firm Closing Date.

(e) Any notice setting new Critical Dates given by the Vendor under this section must set out the revised next Critical Date and state that the setting of such date may change other future Critical Dates, as applicable, in accordance with the terms of the Addendum.

8. Building Code – Conditions of Occupancy

(a) On or before the date of Closing, the Vendor shall deliver to the Purchaser:

(i) where a registered code agency has been appointed for the building or part of the building under the *Building Code Act* (Ontario), a final certificate with respect to the home that contains the prescribed information as required by s. 11(3) of the *Building Code Act*, or

(ii) where a registered code agency has not been so appointed, either:

(A) an Occupancy Permit (as defined in paragraph (d)) for the home; or

(B) a signed written confirmation by the Vendor that: (I) provisional or temporary occupancy of the home has been authorized under Article 1.3.3.1 of Division C of the Building Code; or (II) the conditions for residential occupancy of the home as set out in s. 11 of the *Building Code Act* or Article 1.3.3.2 of Division C of the Building Code, as the case may be (the "*Conditions of Occupancy*") have been fulfilled.

(b) Notwithstanding the requirements of paragraph (a), to the extent that the Purchaser and the Vendor agree that the Purchaser shall be responsible for certain Conditions of Occupancy (the "Purchaser Obligations"):

(i) the Purchaser may not refuse to Close on the basis that the Purchaser Obligations have not been completed;

(ii) *the Vendor shall deliver to the Purchaser, upon fulfilling the Conditions of Occupancy (other than the Purchaser Obligations)*, a signed written confirmation that the Vendor has fulfilled such Conditions of Occupancy; and

(iii) *if the Purchaser and Vendor have agreed that the Conditions of Occupancy (other than the Purchaser Obligations)* are to be fulfilled prior to Closing, then the Vendor shall provide the signed written confirmation required by subparagraph (ii) on or before the date of Closing.

(c) If the Vendor cannot satisfy the requirements of paragraph (a) or subparagraph (b)(iii), the Vendor shall set a Delayed Closing Date (or new Delayed Closing Date) on a date that the Vendor reasonably expects to have satisfied the requirements of paragraph (a) or subparagraph (b)(iii), as the case may be. In setting the Delayed Closing Date (or new Delayed Closing Date), the Vendor shall comply with the requirements of section 6, and delayed closing compensation shall be payable in accordance with section 9. Despite the foregoing, delayed closing compensation shall not be payable for a delay under this paragraph (c) if the inability to satisfy the requirements of subparagraph (b)(iii) is because the Purchaser has failed to satisfy the Purchaser Obligations.

(d) For the purposes of this section, an "Occupancy Permit" means any written document, however styled, whether final, provisional or temporary, provided by the chief building official (as defined in the *Building Code Act*) or a person designated by the chief building official, that evidences the fact that authority to occupy the home has been granted.

9. Delayed Closing Compensation

(a) The Vendor warrants to the Purchaser that, if the Closing is delayed beyond the Firm Closing Date (other than by mutual agreement or as a result of Unavoidable Delay as permitted under sections 5 or 7), then the Vendor shall compensate the Purchaser for all costs incurred by the Purchaser as a result of the delay up to a total amount of $7,500, which amount includes payment to the Purchaser of $150 a day for living expenses for each day *of delay until the date of Closing or the date of termination of the Purchase Agreement, as applicable under paragraph (b).*

(b) Delayed closing compensation is payable only if: (i) Closing occurs; or (ii) the Purchase Agreement is terminated or deemed to have been terminated under paragraphs 11(b), (c) or (e) of this Addendum. Delayed closing compensation is payable only if the Purchaser's claim is made to Tarion in writing within one (1) year after Closing, or after termination of the Purchase Agreement, as the case may be, and otherwise in accordance with this Addendum. Compensation claims are subject to any further conditions set out in the Act.

(c) If the Vendor gives written notice of a Delayed Closing Date to the Purchaser less than 10 days before the Firm Closing Date, contrary to the requirements of paragraph 6(c), then delayed closing compensation is payable from the date that is 10 days before the Firm Closing Date.

(d) If the Vendor gives written notice of a Delayed Closing Date to the Purchaser more than 90 days before the First Tentative Closing Date instead of setting a Second Tentative Closing Date under section 3, then delayed closing compensation is payable from the date that is 240 days after the First Tentative Closing Date. Similarly, if the Vendor gives written notice of a Delayed Closing Date to the Purchaser more than 90 days before the Second Tentative Closing Date instead of setting a Firm Closing Date under section 3, delayed closing compensation is payable from the date that is 120 days after the Second Tentative Closing Date.

(e) Living expenses are direct living costs such as for accommodation and meals. Receipts are not required in support of a claim for living expenses, as a set daily amount of $150 per day is payable. The Purchaser must provide receipts in support of any claim for other delayed closing compensation, such as for moving and storage costs. Submission of false receipts disentitles the Purchaser to any delayed closing compensation in connection with a claim.

(f) If delayed closing compensation is payable, the Purchaser may make a claim to the Vendor for that compensation within 180 days after Closing and shall include all receipts (apart from living expenses) which evidence any part of the Purchaser's claim. The Vendor shall assess the Purchaser's claim by determining the amount of delayed closing compensation payable based on the rules set out in section 9 and the receipts provided by the Purchaser, and the Vendor shall promptly provide that assessment information to the Purchaser. The Purchaser and the Vendor shall use reasonable efforts to settle the claim and when the claim is settled, the Vendor shall prepare an acknowledgement signed by both parties which:

(i) includes the Vendor's assessment of the delayed closing compensation payable;

(ii) describes in reasonable detail the cash amount, goods, services or other consideration which the Purchaser accepts as compensation (the "Compensation"), if any; and

(iii) contains a statement by the Purchaser that the Purchaser accepts the Compensation in full satisfaction of any delayed closing compensation payable by the Vendor.

A true copy of the acknowledgement (showing clearly the municipal address and enrolment number of the home on the first page) shall be provided to Tarion by the Vendor within 30 days after execution of the acknowledgment by the parties.

(g) If the Vendor and Purchaser cannot agree as contemplated in paragraph 9(f), then to make a claim to Tarion, the Purchaser must file a claim with Tarion in writing within one (1) year after Closing. A claim may also be made and the same rules apply if the sales transaction is terminated under paragraphs 11(b), (c) or (e), in which case the deadline is 180 days after termination for a claim to the Vendor and one (1) year after termination for a claim to Tarion.

10. Changes to Critical Dates

(a) Whenever the parties by mutual agreement extend or accelerate either the Firm Closing Date or the Delayed Closing Date this section applies.

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10. Changes to Critical Dates (continued)

(b) If the change involves acceleration of either the Firm Closing Date or the Delayed Closing Date, then the amending agreement must set out each of the Critical Dates (as changed or confirmed).

(c) If the change involves extending either the Firm Closing Date or the Delayed Closing Date, then the amending agreement shall:

(i) disclose to the Purchaser that the signing of the amendment may result in the loss of delayed closing compensation as described in section 9 above;

(ii) unless there is an express waiver of compensation, describe in reasonable detail the cash amount, goods, services or other consideration which the Purchaser accepts as compensation (the "Compensation"); and

(iii) contain a statement by the Purchaser that the Purchaser waives compensation or accepts the above-noted Compensation, in either case, in full satisfaction of any delayed closing compensation payable by the Vendor for the period up to the new Firm Closing Date or Delayed Closing Date.

(d). If the Purchaser for his or her own purposes requests a change of date or dates, then paragraph 10(c) shall not apply.

11. Termination of the Purchase Agreement

(a) The Vendor and the Purchaser may terminate the Purchase Agreement by mutual written consent/such written consent to be given at the time of the termination.

(b) If for any reason (other than breach of contract by the Purchaser) Closing has not occurred within 365 days after the earlier of: (i) the Firm Closing Date, and (ii) the Second Tentative Closing Date, the Purchaser has 30 days to terminate the Purchase Agreement by written notice to the Vendor. If the Purchaser does not provide written notice of termination, then the Delayed Closing Date shall be the date set by the Vendor under paragraph 6(b).

(c) If calendar dates for the applicable Critical Dates are not inserted in the Statement of Critical Dates, or if any date for Closing is expressed in the Purchase Agreement or in any other document to be subject to change depending upon the happening of an event (other than as permitted in this Addendum), then the Purchaser may terminate the Purchase Agreement by written notice to the Vendor.

(d) The Purchase Agreement may be terminated in accordance with the requirements of section 2.

(e) Nothing in this Addendum derogates from any right of termination that either the Purchaser or the Vendor may have at law or in equity on the basis of, for example, frustration of contract or fundamental breach of contract.

(f) Except as permitted in this section, the Purchase Agreement may not be terminated by reason of delay in Closing alone.

12. Return of Monies Paid on Termination

(a) If the Purchase Agreement is terminated (other than as a result of breach of contract by the Purchaser), the Vendor shall return all monies paid by the Purchaser including deposit(s) and monies for upgrades and extras within 10 days of such termination, with interest from the date each amount was paid to the Vendor to the date of return to the Purchaser. The Purchaser cannot be compelled by the Vendor to execute a release of the Vendor and/or a termination agreement as a prerequisite to obtaining the return of monies payable as a result of termination of the Purchase Agreement under this paragraph.

(b) The rate of interest payable on the Purchaser's monies is 2% less than the minimum rate at which the Bank of Canada makes short-term advances to members of the Canada Payments Association, as of the date of termination of the Purchase Agreement.

(c) Notwithstanding paragraphs 12(a) and (b), if either party initiates legal proceedings to contest termination of the Purchase Agreement or the return of monies paid by the Purchaser, and obtains a legal determination, such amounts and interest shall be payable as determined in those proceedings.

13. Disputes Regarding Termination

(a) The Vendor and Purchaser agree that disputes arising between them relating to termination of the Purchase Agreement under section 11 shall be submitted to arbitration in accordance with the *Arbitration Act, 1991* (Ontario) and subsection 17(4) of the *Act*.

(b) The parties agree that the arbitrator shall have the power and discretion on motion by the Vendor or Purchaser or any other interested party, or of the arbitrator's own motion, to consolidate multiple arbitration proceedings on the basis that they raise one or more common issues of fact or law that can more efficiently be addressed in a single proceeding. The arbitrator has the power and discretion to prescribe whatever procedures are useful or necessary to adjudicate the common issues in the consolidated proceedings in the most just and expeditious manner possible. The *Arbitration Act, 1991* (Ontario) applies to any consolidation of multiple arbitration proceedings.

(c) The Vendor shall pay the costs of the arbitration proceedings and the Purchaser's reasonable legal expenses in connection with the proceedings unless the arbitrator for just cause orders otherwise.

(d) The parties agree to cooperate so that the arbitration proceedings are conducted as expeditiously as possible, and agree that the arbitrator may impose such time limits or other procedural requirements, consistent with the requirements of the *Arbitration Act, 1991* (Ontario), as may be required to complete the proceedings as quickly as reasonably possible.

(e) The arbitrator may grant any form of relief permitted by the *Arbitration Act, 1991* (Ontario), whether or not the arbitrator concludes that the Purchase Agreement may properly be terminated.

14. Addendum Prevails

The Addendum forms part of the Purchase Agreement. The Vendor and Purchaser agree that they shall not include any provision in the Purchase Agreement or any amendment to the Purchase Agreement or any other document (or indirectly do so through replacement of the Purchase Agreement) that derogates from, conflicts with or is inconsistent with the provisions of this Addendum, except where this Addendum expressly permits the parties to agree or consent to an alternative arrangement. The provisions of this Addendum prevail over any such provision.

15. Time Periods, and How Notice Must Be Sent

(a) Any written notice required under this Addendum may be given personally or sent by email, fax, courier or registered mail to the Purchaser or the Vendor at the address/contact numbers identified on page 2 or replacement address/contact numbers as provided in paragraph (c) below. Notices may also be sent to the solicitor for each party if necessary contact information is provided, but notices in all events must be sent to the Purchaser and Vendor, as applicable.

(b) Written notice given by one of the means identified in paragraph (a) is deemed to be given and received: on the date of delivery or transmission, if given personally or sent by email or fax (or the next Business Day if the date of delivery or transmission is not a Business Day); on the second Business Day following the date of sending by courier; or on the fifth Business Day following the date of sending, if sent by registered mail. If a postal stoppage or interruption occurs, notices shall not be sent by registered mail, and any notice sent by registered mail within 5 Business Days prior to the commencement of the postal stoppage or interruption must be re-sent by another means in order to be effective. For purposes of this paragraph 15(b), Business Day includes Remembrance Day, if it falls on a day other than Saturday or Sunday, and Easter Monday.

(c) If either party wishes to receive written notice under this Addendum at an address/contact number other than those identified on page 2, the party shall send written notice of the change of address/contact number to the other party.

(d) Time periods within which or following which any act is to be done shall be calculated by excluding the day of delivery or transmission and including the day on which the period ends.

(e) Time periods shall be calculated using calendar days including Business Days but subject to paragraphs (f), (g) and (h) below.

(f) Where the time for making a claim under this Addendum expires on a day that is not a Business Day, the claim may be made on the next Business Day.

(g) Prior notice periods that begin on a day that is not a Business Day shall begin on the next earlier Business Day except that notices may be sent and/or received on Remembrance Day, if it falls on a day other than Saturday or Sunday, or Easter Monday.

(h) Every Critical Date must occur on a Business Day. If the Vendor sets a Critical Date that occurs on a date other than a Business Day, the Critical Date is deemed to be the next Business Day.

H. C. B.

TARION
PROTECTING ONTARIO'S NEW HOME BUYERS

Freehold Form
(Tentative Closing Date)

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SCHEDULE A
Types of Permitted Early Termination Conditions
(Section 2)

1. The Vendor of a freehold home is permitted to make the Purchase Agreement conditional as follows:

(a) upon receipt of Approval from an Approving Authority for:

(i) a change to the official plan, other governmental development plan or zoning by-law (including a minor variance);

(ii) a consent to creation of a lot(s) or part-lot(s);

(iii) a certificate of water potability or other measure relating to domestic water supply to the home;

(iv) a certificate of approval of septic system or other measure relating to waste disposal from the home;

(v) completion of hard services for the property or surrounding area (i.e., roads, rail crossings, water lines, sewage lines, other utilities);

(vi) allocation of domestic water or storm or sanitary sewage capacity;

(vii) easements or similar rights serving the property or surrounding area;

(viii) site plan agreements, density agreements, shared facilities agreements or other development agreements with Approving Authorities or nearby landowners, and/or any development Approvals required from an Approving Authority; and/or

(ix) site plans, plans, elevations and/or specifications under architectural controls imposed by an Approving Authority.

The above-noted conditions are for the benefit of both the Vendor and the Purchaser and cannot be waived by either party.

(b) upon:

(i) receipt of Approval from an Approving Authority for a basement walkout; and/or

(ii) confirmation by the Vendor that it is satisfied the Purchaser has the financial resources to complete the transaction.

The above-noted conditions are for the benefit of the Vendor and may be waived by the Vendor in its sole discretion.

2. The following definitions apply in this Schedule:

"Approval" means an approval, consent or permission (in final form not subject to appeal) from an Approving Authority and may include completion of necessary agreements (i.e., site plan agreement) to allow lawful access to and use and occupancy of the property for its intended residential purpose.

"Approving Authority" means a government (federal, provincial or municipal), governmental agency, Crown corporation or quasi-governmental authority (a privately operated organization exercising authority delegated by legislation or a government).

3. Each condition must:

(a) be set out separately;

(b) be reasonably specific as to the type of Approval which is needed for the transaction; and

(c) identify the Approving Authority by reference to the level of government and/or the identity of the governmental agency, Crown corporation or quasi-governmental authority.

4. For greater certainty, the Vendor is not permitted to make the Purchase Agreement conditional upon:

(a) receipt of a building permit;

(b) receipt of an occupancy permit; and/or

(c) completion of the home.

SILVER STREAMS HOMES (PUCCINI) INC. (the "Vendor")
DISCLOSURE STATEMENT ACKNOWLEDGEMENT

PURCHASER(S): ELLIOTT M SILVERSTEIN / BONNIE R. SOBEL

POTL: ~~#2~~ T. 43

THE UNDERSIGNED BEING THE PURCHASER OF THE POTL HEREBY ACKNOWLEDGES HAVING RECEIVED FROM THE VENDOR ON THE DATE BELOW A COPY OF THE EXECUTED AGREEMENT OF PURCHASE AND SALE. THE CONDOMINIUM DISCLOSURE STATEMENT AND PROPOSED CONDOMINIUM DOCUMENTS AS MORE PARTICULARLY SET OUT AS FOLLOWS:

1. The proposed declaration and description;
2. The proposed by-laws of the Corporation;
3. The proposed rules governing the use of Unit and common elements; and
4. A Budget Statement prepared by the Vendor for the year immediately following the registration of the declaration and description;

The Purchaser agrees to accept the title subject to the condominium documents notwithstanding that they may have been amended or varied from the proposed condominium documents. The Purchaser further acknowledges that the registered condominium documents and final budget statement for the one year immediately following registration of the Condominium may vary from the condominium documents and budget statement given to the Purchaser and the Purchaser acknowledges and agrees that if there is any material amendment to any of the documents, the Purchaser's only remedies shall be those provided by the Act, notwithstanding any rule of law or equity to the contrary.

The Purchaser acknowledges and agrees that the Purchaser's statutory right of rescission runs from the date of this acknowledgement.

DATED this 12th day of March ~~2010~~. 2012.

SIGNED SEALED AND DELIVERED
in the presence of:

Witness: _______________) Purchaser: _______________

Witness: _______________) Purchaser: B. Sobel.

TD Canada Trust **Mortgage Pre-Qualification Certificate**

Date: 15 March 2012

This is to certify that:

Name(s): ELLIOTT M SILVERSTEIN
BONNIE SOBEL

(collectively "You", "Your")

Current Address: 5 BELVIA DRIVE
VAUGHAN, ON L4K 5J6 CAN

Qualifies for a residential mortgage loan with The Toronto-Dominion Bank ("TD Canada Trust") with the following terms:

Mortgage Amount	$ 600000.00
Interest Rate	5.24%
Interest Rate Expiry Date	June 15, 2012
Term	5
Amortization	25

If the Interest Rate above is filled in with a rate, and the interest rates are lower on the day funds are advanced You will receive the lower rate.

Any time before Your closing date, You can change the Term; the Interest Rate will be adjusted accordingly to the posted rate for that Term at the date of change. A new Pre-Qualification Certificate will then be issued voiding this one.

This pre-qualification is valid for 90 days from the date of this Pre-Qualification Certificate.

Final Approval is subject to:

1) confirmation of credit application details (including income);
2) confirmation of down payment from non-borrowed sources;
3) satisfactory credit investigation;
4) no change in, and the accuracy of, the information provided;
5) the property to be mortgaged meeting TD Canada Trust's normal lending requirements;
6) Canada Mortgage and Housing Corporation or GE Capital Mortgage Insurance Canada approval if required pursuant to TD Canada Trust's normal lending requirements

Additional Conditions:

Confirmation of downpayment of 5%.
Builder: Silver Streams Homes (Puccini) Inc. Lot #: 43

1370 MAJOR MACKENZIE DR., VAUGHAN, ON
Branch location

Per: The Toronto-Dominion Bank

905 832 5229
Branch telephone number

591503 (0102)

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Home Document Cover

ENROLMENT # 1946624

A

1. APS
- A. Agreement
- B. Contract
- C. Document Holdback of Money on Contract

2. Home Documents
- A. Transfer Deed of Land/Title
- B. Statement of Adjustments (Freehold)
- C. DOP change information / letters/ documents
- D. Occupancy Permit
- E. Building Permit
- F. Grading Certificate
- G. Septic Approval / Permit
- H. Order to Comply – OBC/Violations
- I. Appointment of Designate Form
- J. Occupancy Agreement (Condo)
- K. Interim Statement of Adjustment (Condo)

3. Home Correspondence
- A. Homeowner Correspondence
- B. Homeowner change of information
- C. V/B service update / work completed
- D. Refusal of Access
- E. Request for Extraordinary Situation
- F. Documented Dispute Method of Repair
- G. V/B Correspondence

4. Legal – Statement of Claim
- A. LAT – Notice of Appeal
- B. LAT – Notice of Pre-Hearing
- C. LAT – Notice of Hearing
- D. LAT – Settlement & Release
- E. LAT – Settlement Schedule
- F. LAT - Decision
- G. LAT – Order (Adj orders and dismissal orders)
- H. LAT - Withdrawal
- I. *LAT – Notice of Appeal to Divisional Court*
- J. *LAT – Divisional Court Appeal*
- K. Litigation – Originating Process Document
- L. Litigation – Settlement/Document
- M. Litigation – Order/Reasons
- N. Litigation – Judgement/Reasons
- O. Litigation – Appeal Document
- P. Litigation – Other
- Q. BAF – Notice of Arbitration
- R. BAF – Notice of Response
- S. BAF – Decision
- T. BAF – Settlement & Cheque

5. TARION Correspondence
- A. Letters, Reports, Decisions generated off line

6. CSS *Incomplete Forms*
- A. 30-Day Form
- B. Year-End Form
- C. Second-Year Form
- D. Other Tarion Forms

7. CSS Inappropriate Forms
- A. 30-Day Form
- B. Year-End Form
- C. Second-Year Form
- D. Other Tarion Forms

8. Delayed Closing/Delayed Occupancy
- A. *Submission Incomplete*
- B. *V/B Request for a Pre-Claim Calculation*

9. Vendor Builder Acknowledgement
- A. Delayed Closing Compensation Acknowledgement Form

Kofax Cover Page

TARN-FFHM-03.06

SILVER STREAMS HOMES (PUCCINI) INC.
AGREEMENT OF PURCHASE AND SALE

The undersigned Purchaser(s) (the "Purchaser") hereby agrees(s) to and with the undersigned vendor (the "Vendor") to purchase the property (the "Real Property") described below, as shown of the attached plan, which includes the house to be constructed thereon (the "Dwelling") together with the features described in this Agreement, on the terms hereinafter set out:

Purchaser: VASSIlieva, NADEJDA D.O.B.(10/02/1959) S.I.N. ____
D M Y

Purchaser: Nafanailova, Irina D.O.B. (26/09/1984) S.I.N. ____
D M Y

Purchaser's Address: 109 white Beach cr. maple, L6A OR2
19 Green Bush rd. TORONTO, ON M2M 1P2
Home Telephone . Business Telephone Fax Mobile/Cell Email

VENDOR: SILVER STREAMS HOMES (PUCCINI) INC. 103 Naughton Drive, Richmond Hill, ON, L4C 8B3 Tel No. 905.508.7186. ONHWP Builder No: 34331
DWELLING: Model ID: 3858 W.O.Bmt - Model Name: SOPRANO -
Elevation: A Lot/Unit: 70 Block/Bldg: 1 Phase: III
Plan # PITL 98004 Community: Symphony
Municipal Address: ____ Municipality: Richmond Hill
PURCHASE PRICE: EIGHT HUNDRED & NINETY FIVE THOUSANDS - Dollars
($ 895,000)

DEPOSITS: The Purchaser agrees to tender on execution of this Agreement the following deposits by way of post-dated cheques made payable to the Vendor in the amounts and on the dates set out below, which deposits shall be held pending completion or other termination of this Agreement and shall be credited on account of the Purchase Price on the Closing Date:

1st DEPOSIT	AMOUNT	20000	DUE DATE	May 31, 2012
2nd DEPOSIT	AMOUNT	20,000	DUE DATE	July 31, 2012
3rd DEPOSIT	AMOUNT	20,000	DUE DATE	Sep 31, 2012

The Balance of the Purchase Price (subject to the adjustments set out herein) is payable to the Vendor or as it may direct on the Closing Date by certified cheque or bank draft.

Closing Date: the 15th day of January, 2013
(subject to the Extenstion provisions of this Agreement)
SCHEDULES: The attached Schedules (as noted) form part of this Agreement of Purcahse and Sale:
A, B, C, D, E, F, G ; (Add or delete as required)

The Vendor and Purchaser agree that the execution of this Agreement of Purchase and Sale or any amendments thereto or any notice or waiver required to be given pursuant thereto may be delivered by facsimilie and such facsimilie copy shall be deemed to have the same force and effect as an executed original.

UNLESS OTHERWISE SPECIFIED IN THE AGREEMENT, ALL SALES REPRESENTATIVES INVOLVED IN THIS TRANSACTION ARE WORKING FOR THE VENDOR. ORAL REPRESENTATIONS DO NOT FORM PART OF THIS AGREEMENT OF PURCHASE AND SALE.

This Offer shall be irrevocable by the Purchaser until: 5:00 P.M. on the 25 day of May, 2012 after which time, if not accepted, this Offer shall become null and void. If accepted this Offer shall constitute a binding Agreement of Purchase and Sale.

WITNESS: ____ Purchaser: [signature] Date: 24, May, 2012

WITNESS: ____ Purchaser: [signature] Date: 24 may 2012

ACCEPTANCE: Silver Streams Homes (Puccini) Inc. hereby accepts the Offer and its terms this 25 day of May, 2010. 2011.
Silver Streams Homes (Puccini) Inc.
PER: ____
Authorized Signing Officer

Vendor's Solicitor:
Jack Greenberg
181 Eglinton Avenue East, Suite 204
Toronto, Ontario, M4P 1J4
Tel:416 485-8833 Fax:416-485-3246
jackgreenberg@greenberglawyers.ca

Purchaser's Solicitor:
____
____
____
Tel: ____ Fax: ____
E-mail: ____

Standard APS.180609

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TARION

PROTECTING ONTARIO'S NEW HOME BUYERS

Freehold Form
(Tentative Closing Date)

Property 10t 70 puccini

Statement Of Critical Dates
Delayed Closing Warranty

This Statement of Critical Dates forms part of the Addendum to which it is attached, which in turn forms part of the agreement of purchase and sale between the Vendor and the Purchaser relating to the Property. The Vendor must complete all blanks set out below.

NOTE TO HOME BUYERS: ***Please visit Tarion's website: www.tarion.com for important information about all Tarion's warranties including the Delayed Closing Warranty, the Pre-Delivery Inspection and other matters of interest to new home buyers. You can also obtain a copy of the Homeowner Information Package which is strongly recommended as essential reading for all home buyers. The website features a calculator which will assist you in confirming the various Critical Dates related to the closing of your purchase.***

Note that the dates marked with • are not firm dates, but rather reflect the latest date the event in question could occur. Each of these dates may be set earlier than the date shown, as described below and explained in more detail in the Addendum. When a Second Tentative Closing Date, a Firm Closing Date or a Delayed Closing Date is formally set, some or all of the subsequent dates may change as well. The Purchaser should consult Tarion's website, and the Addendum, for further information on how to calculate revised Critical Dates.

VENDOR Silver Stream Homes puccini
Full Name(s)

PURCHASER VASilieva, NADEJDA & Natanailova, Irina
Full Name(s)

1. Critical Dates

The First Tentative Closing Date, which is the date that the Vendor anticipates the home will be completed and ready to move in, is: the 15 day of Jan, 2013.

A Second Tentative Closing Date can subsequently be set by the Vendor by giving proper written notice within the 90-day time period noted in section 2 below. The Second Tentative Closing Date can be up to 120 days after the First Tentative Closing Date, and so could be as late as: the 15 day of May, 2013.•

The Vendor must set a Firm Closing Date by giving proper written notice within the 90-day time period noted in section 2 below. The Firm Closing Date can be up to 120 days after the Second Tentative Closing Date, and so could be as late as: the 15 day of Sept., 2013.•

If the Vendor cannot close by the Firm Closing Date, then the Purchaser is entitled to delayed closing compensation (see section 9 of the Addendum) and the Vendor must set a Delayed Closing Date.

The Vendor can set a Delayed Closing Date that is up to 365 days after the earlier of the Second Tentative Closing Date and the Firm Closing Date. This Outside Closing Date could be as late as: the 15 day of Jan, 2014.•

2. Notice Period for a Closing Delay

Changing a Closing date requires proper written notice. The Vendor, without the Purchaser's consent, can delay Closing twice by up to 120 days each time by setting a Second Tentative Closing Date and then a Firm Closing Date.

Notice of a delay beyond the First Tentative Closing Date must be given no later than: (i.e., 90 days before the First Tentative Closing Date), or else the First Tentative Closing Date becomes the Firm Closing Date. the 15 day of Oct., 2012.

Notice of a second delay in Closing must be given no later than: (i.e., 90 days before the Second Tentative Closing Date), or else the Second Tentative Closing Date becomes the Firm Closing Date. the 15 day of Feb, 2013.

3. Purchaser's Termination Period

If the home is not complete by the Outside Closing Date, and the Vendor and the Purchaser have not otherwise agreed, then the Purchaser can terminate the transaction during a period of 30 days thereafter (the "Purchaser's Termination Period"), which period could end as late as: the ____ day of ________, 20__.•

If the Purchaser terminates the transaction during the Purchaser's Termination Period, then the Purchaser is entitled to delayed closing compensation and to a full refund of all monies paid plus interest *(see sections 9, 11 and 12 of the Addendum).*

Note: Anytime a Critical Date is set or changed as permitted in the Addendum, other Critical Dates may change as well. At any given time the parties must refer to the most recent agreement or written notice that sets a Critical Date, and calculate revised Critical Dates using the formulas contained in the Addendum. Critical Dates can also change if there are unavoidable delays (see section 7 of the Addendum).

Acknowledged this 25 day of May, 2012. VENDOR: ________

PURCHASER: ________

TARION
PROTECTING ONTARIO'S NEW HOME BUYERS

Freehold Form
(Tentative Closing Date)

Addendum to Agreement of Purchase and Sale
Delayed Closing Warranty

This addendum, including the accompanying Statement of Critical Dates (the "Addendum"), forms part of the agreement of purchase and sale (the "Purchase Agreement") between the Vendor and the Purchaser relating to the Property. It contains important provisions that are part of the delayed closing warranty provided by the Vendor in accordance with the *Ontario New Home Warranties Plan Act* (the "Act"). If there are any differences between the provisions in the Addendum and the Purchase Agreement, then the Addendum provisions shall prevail. PRIOR TO SIGNING THE PURCHASE AGREEMENT OR ANY AMENDMENT TO IT, THE PURCHASER SHOULD SEEK ADVICE FROM A LAWYER WITH RESPECT TO THE PURCHASE AGREEMENT OR AMENDING AGREEMENT, THE ADDENDUM AND THE DELAYED CLOSING WARRANTY.

The Vendor shall complete all blanks set out below.

VENDOR
Silver Stream Homes puccini
Full Name(s)
34331
Tarion Registration Number
Address
Phone
City
Province
Postal Code
Fax
Email

PURCHASER
VASSilieva, Nadezda & NaFonaiNA, IRINA
Full Name(s)
109 White Beach crs Vaughan, ON, L6A 0R2
Address
19 Green BUSh Rd Toronto, ONT
Phone
City
Province
Postal Code
Fax
Email

PROPERTY DESCRIPTION
lot 70 puccini
Municipal Address
City
Province
Postal Code
Short Legal Description

INFORMATION REGARDING THE PROPERTY

The Vendor confirms that:

(a) The Property is within a plan of subdivision or a proposed plan of subdivision. ○ Yes ○ No
If yes, the plan of subdivision is registered. ○ Yes ○ No
If the plan of subdivision is not registered, approval of the draft plan of subdivision has been given. ○ Yes ○ No

(b) The Vendor has received confirmation from the relevant government authorities that there is sufficient:
(i) water capacity; and (ii) sewage capacity to service the Property. ○ Yes ○ No
If yes, the nature of the confirmation is as follows: ______

If the availability of water and sewage capacity is uncertain, the issues to be resolved are as follows: ______

(c) A building permit has been issued with respect to the Property. ○ Yes ○ No

(d) Commencement of Construction: ○ has occurred; or ○ is expected to occur by the ____ day of ______, 20____.
The Vendor shall give written notice to the Purchaser within 10 days after the actual date of Commencement of Construction.

TARION

PROTECTING ONTARIO'S NEW HOME BUYERS

Freehold Form (Tentative Closing Date)

1. Definitions

"Business Day" means any day other than: Saturday; Sunday; New Year's Day; Family Day; Good Friday; Easter Monday; Victoria Day; Canada Day; Civic Holiday; Labour Day; Thanksgiving Day; Remembrance Day; Christmas Day; Boxing Day; and any special holiday proclaimed by the Governor General or the Lieutenant Governor; and where New Year's Day, Canada Day or Remembrance Day falls on a Saturday or Sunday, the following Monday is not a Business Day, and where Christmas Day falls on a Saturday or Sunday, the following Monday and Tuesday are not Business Days; and where Christmas Day falls on a Friday, the following Monday is not a Business Day.

"Closing" means the completion of the sale of the Property and "Close" has a corresponding meaning.

"Commencement of Construction" means the commencement of construction of foundation components or elements (such as footings, rafts or piles) for the home.

"Critical Dates" means the First Tentative Closing Date, the Second Tentative Closing Date, the Firm Closing Date, the Delayed Closing Date, the Outside Closing Date, and the last day of the Purchaser's Termination Period.

"Delayed Closing Date" means the date on which the Vendor agrees to Close, in the event the Vendor cannot close on the Firm Closing Date, as set in accordance with section 6.

"Early Termination Conditions" means the types of conditions listed in Schedule A.

"Firm Closing Date" means the firm date on which the Vendor agrees to Close, as set in accordance with this Addendum.

"First Tentative Closing Date" means the date on which the Vendor, at the time of signing the Purchase Agreement, anticipates that it will be able to Close, as set out in the Statement of Critical Dates.

"Outside Closing Date" means the latest date that the Vendor can set as a Delayed Closing Date before the Purchaser's right to terminate the Purchase Agreement for delay arises, calculated in accordance with paragraph 11(b).

"Purchaser's Termination Period" means the 30-day period during which the Purchaser may terminate the Purchase Agreement for delay, in accordance with paragraph 11(b).

"Second Tentative Closing Date" means the updated estimated date (if applicable) that the Vendor anticipates that it will be able to Close, as set in accordance with section 3.

"Statement of Critical Dates" means the Statement of Critical Dates attached to or accompanying this Addendum (in form to be determined by the Tarion Registrar from time to time). The Statement of Critical Dates must be signed by both the Vendor and Purchaser.

"The Act" means the *Ontario New Home Warranties Plan Act* including regulations, as amended from time to time.

"Unavoidable Delay" means an event which delays Closing which is a strike, fire, explosion, flood, act of God, civil insurrection, act of war, act of terrorism or pandemic, plus any period of delay directly caused by the event, which are beyond the reasonable control of the Vendor and are not caused or contributed to by the fault of the Vendor.

"Unavoidable Delay Period" means the number of days between the Purchaser's receipt of written notice of the commencement of the Unavoidable Delay, as required by paragraph 7(b), and the date on which the Unavoidable Delay concludes.

2. Early Termination – Conditions

(a) The Vendor and Purchaser may include conditions in the Purchase Agreement that, if not satisfied, give rise to early termination of the Purchase Agreement, but only in the limited way described in this section.

(b) The Vendor is not permitted to include any conditions in the Purchase Agreement other than: the types of Early Termination Conditions listed in Schedule A; and/or the conditions referred to in paragraphs 2(i), (j) and (k) below. Any other condition included in a Purchase Agreement for the benefit of the Vendor that is not expressly permitted under Schedule A or paragraphs 2(i) or (j), is deemed null and void and is not enforceable by the Vendor, but does not affect the validity of the balance of the Purchase Agreement.

(c) The Vendor confirms that:

(i) This Purchase Agreement is subject to Early Termination Conditions that, if not satisfied (or waived, if applicable), will result in the automatic termination of the Purchase Agreement. ○ Yes ○ No

(ii) If yes, the Early Termination Conditions are as follows. The obligation of each of the Purchaser and Vendor to complete this purchase and sale transaction is subject to satisfaction (or waiver, if applicable) of the following conditions:

Condition #1 (if applicable)

Description of the Early Termination Condition: ______________________________

____

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

____

The date by which Condition #1 is to be satisfied is the ________ day of ______________, 20____.

Condition #2 (if applicable)

Description of the Early Termination Condition: ______________________________

____

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

____

The date by which Condition #2 is to be satisfied is the ________ day of ______________, 20____.

The date for satisfaction of any Early Termination Condition cannot be later than 90 days before the First Tentative Closing Date, and will be deemed to be 90 days before the First Tentative Closing Date if no date is specified or if the date specified is later than 90 days before the First Tentative Closing Date. This time limitation does not apply to the condition in subparagraph 1(b)(ii) of Schedule A which must be satisfied or waived by the Vendor within 60 days following signing of the Purchase Agreement.

Note: The parties must add additional pages as an appendix to this Addendum if there are additional Early Termination Conditions.

(d) There are no Early Termination Conditions applicable to this Purchase Agreement other than those identified in subparagraph 2(c)(ii) and any appendix listing additional Early Termination Conditions.

(e) The Vendor agrees to take all commercially reasonable steps within its power to satisfy the Early Termination Conditions listed in subparagraph 2(c)(ii).

(f) For conditions under paragraph 1(a) of Schedule A the following applies:

(i) conditions in paragraph 1(a) of Schedule A may not be waived by either party;

(ii) the Vendor shall provide written notice not later than five (5) Business Days after the date specified for satisfaction of a condition that (A) the condition has been satisfied; or (B) the condition has not been satisfied (together with reasonable details and backup materials) and that as a result the Purchase Agreement is terminated; and

(iii) if notice is not provided as required by subparagraph (ii) above, then the condition is deemed not satisfied and the Purchase Agreement is terminated.

2. Early Termination – Conditions (continued)

(g) For conditions under paragraph 1(b) of Schedule A the following applies:
   (i) conditions in paragraph 1(b) of Schedule A may be waived by the Vendor;
   (ii) the Vendor shall provide written notice on or before the date specified for satisfaction of the condition that (A) the condition has been satisfied or waived; or (B) the condition has not been satisfied nor waived and that as a result the Purchase Agreement is terminated; and
   (iii) if notice is not provided as required by subparagraph (ii) above then the condition is deemed satisfied or waived and the Purchase Agreement will continue to be binding on both parties.

(h) If a Purchase Agreement or proposed Purchase Agreement contains Early Termination Conditions, the Purchaser has three (3) Business Days after the day of receipt of a true and complete copy of the Purchase Agreement or proposed Purchase Agreement to review the nature of the conditions (preferably with legal counsel). If the Purchaser is not satisfied, in the Purchaser's sole discretion, with the Early Termination Conditions, the Purchaser may revoke the Purchaser's offer as set out in the proposed Purchase Agreement, or terminate the Purchase Agreement, as the case may be, by giving written notice to the Vendor within those three Business Days.

(i) The Purchase Agreement may be conditional until Closing upon compliance with the subdivision control provisions (section 50) of the Planning Act (Ontario), which compliance shall be obtained by the Vendor at its sole expense, on or before Closing.

(j) The Purchaser is cautioned that there may be other conditions in the Purchase Agreement that allow the Vendor to terminate the Purchase Agreement due to the fault of the Purchaser.

(k) The Purchase Agreement may include any condition that is for the sole benefit of the Purchaser and that is agreed to by the Vendor (i.e., the sale of an existing dwelling, Purchaser financing or a basement walkout). The Purchase Agreement may specify that the Purchaser has a right to terminate the Purchase Agreement if any such condition is not met, and may set out the terms on which termination by the Purchaser may be effected.

3. Setting the Tentative Closing Date and the Firm Closing Date

(a) Completing Construction Without Delay: The Vendor shall take all reasonable steps to complete construction of the home on the Property and to Close without delay.

(b) First Tentative Closing Date: The Vendor shall set out, in the Statement of Critical Dates, the First Tentative Closing Date.

(c) Second Tentative Closing Date: The Vendor may choose to set a Second Tentative Closing Date that is no later than 120 days after the First Tentative Closing Date. The Vendor shall give written notice of the Second Tentative Closing Date to the Purchaser no later than 90 days before the First Tentative Closing Date, or else the First Tentative Closing Date shall for all purposes be the Firm Closing Date.

(d) Firm Closing Date: The Vendor shall set a Firm Closing Date, which can be no later than 120 days after the Second Tentative Closing Date or, if a Second Tentative Closing Date is not set, no later than 120 days after the First Tentative Closing Date. If the Vendor elects not to set a Second Tentative Closing Date, the Vendor shall give written notice of the Firm Closing Date to the Purchaser no later than 90 days before the First Tentative Closing Date, or else the First Tentative Closing Date shall for all purposes be the Firm Closing Date. If the Vendor elects to set a Second Tentative Closing Date, the Vendor shall give written notice of the Firm Closing Date to the Purchaser no later than 90 days before the Second Tentative Closing Date, or else the Second Tentative Closing Date shall for all purposes be the Firm Closing Date.

(e) Notice: Any notice given by the Vendor under paragraphs (c) and (d) must set out the Second Tentative Closing Date or Firm Closing Date, as the case may be, and state that the setting of such date may change other future Critical Dates, as applicable, in accordance with the terms of the Addendum.

4. Changing the Firm Closing Date – Three Ways

(a) The Firm Closing Date, once set or deemed to be set in accordance with section 3, can be changed only:
   (i) by the mutual written agreement of the Vendor and Purchaser in accordance with section 5;
   (ii) by the Vendor setting a Delayed Closing Date in accordance with section 6; or
   (iii) as the result of an Unavoidable Delay of which proper written notice is given in accordance with section 7.

(b) If a new Firm Closing Date is set in accordance with section 5 or 7, then the new date is the "Firm Closing Date" for all purposes in this Addendum.

5. Changing Critical Dates – By Mutual Agreement

(a) This Addendum sets out a structure for setting, extending and/or accelerating Closing dates, which cannot be altered contractually except as set out in this section 5 and in paragraph 7(c).

(b) The Vendor and Purchaser may at any time, after signing the Purchase Agreement, mutually agree in writing to accelerate or extend a Firm Closing Date or a Delayed Closing Date in each case to a new specified calendar date. The amendment must comply with the requirements of section 10.

(c) The Vendor and Purchaser may at any time after signing the Purchase Agreement mutually agree in writing to accelerate the First Tentative Closing Date and correspondingly reset all the Critical Dates provided that:
   (i) the mutual amendment is signed at least 180 days prior to the First Tentative Closing Date;
   (ii) all the Critical Dates including the Outside Closing Date are moved forward by the same number of days (subject to adjustment so that Critical Dates fall on Business Days);
   (iii) a new Statement of Critical Dates is signed by both parties at the time the amendment is signed and a copy is provided to the Purchaser; and
   (iv) the Purchaser is given a three (3) Business Day period in which to review the amendment after signing and if not satisfied with the amendment may terminate the amendment (but not the balance of the Purchase Agreement), upon written notice to the Vendor within such 3-day period.

Any such amendment must be by mutual agreement and, for greater certainty, neither party has any obligation to enter into such an amendment.

(d) A Vendor is permitted to include a provision in the Purchase Agreement allowing the Vendor a one-time unilateral right to extend a Firm Closing Date or Delayed Closing Date, as the case may be, for one (1) Business Day to avoid the necessity of tender where a Purchaser is not ready to Close on the Firm Closing Date or Delayed Closing Date, as the case may be. Delayed closing compensation will not be payable for such period and the Vendor may not impose any penalty or interest charge upon the Purchaser with respect to such extension.

(e) The Vendor and Purchaser may agree in the Purchase Agreement to any unilateral extension or acceleration rights that are for the benefit of the Purchaser.

6. Changing the Firm Closing Date – By Setting a Delayed Closing Date

(a) If the Vendor cannot Close on the Firm Closing Date and sections 5 and 7 do not apply, the Vendor shall select and give written notice to the Purchaser of a Delayed Closing Date in accordance with this section, and delayed closing compensation is payable in accordance with section 9.

(b) The Delayed Closing Date may be any Business Day after the date the Purchaser receives written notice of the Delayed Closing Date. However, if the Vendor selects a Delayed Closing Date that is more than 365 days after the earlier of: (i) the Firm Closing Date, and (ii) the Second Tentative Closing Date, then the Vendor's written notice setting the Delayed Closing Date shall include a statement explaining that the Purchaser need not accept the full delay and will have the right to terminate the Purchase Agreement after 365 days of delay as described in section 11.

(c) The Vendor shall give written notice to the Purchaser of the Delayed Closing Date as soon as the Vendor knows that it will be unable to Close on the Firm Closing Date, and in any event no later than 10 days before the Firm Closing Date, failing which delayed closing compensation is payable from the date that is 10 days before the Firm Closing Date, in accordance with paragraph 9(c).

(d) If a Delayed Closing Date is set and the Vendor cannot Close on the Delayed Closing Date, the Vendor shall select and give written notice to the Purchaser of a new Delayed Closing Date, unless the delay arises due to Unavoidable Delay under section 7 or is mutually agreed upon under section 5, in which case the requirements of those sections must be met. Paragraphs 6(b) and 6(c) above apply with respect to the setting of the new Delayed Closing Date.

(e) Nothing in this section affects the right of the Purchaser or Vendor to terminate the Purchase Agreement on the bases set out in section 11.

SILVER STREAMS HOMES
SCHEDULE "A" TO AGREEMENT OF PURCHASE AND SALE

DEFINITIONS

1. The following words shall have the following meanings in this Agreement:

"Closing" and "Closing Date" shall mean the closing date set out on the front page of this Agreement as the same may be amended or extended in accordance with the terms of this Agreement.

"Deposit" includes all deposit monies paid or to be paid, pursuant to this Agreement.

"Developer" means any predecessor in title to the Real Property who has entered into obligations with the Municipality for subdivision or servicing of the Real Property or any other party who may otherwise have the right as between it and the Vendor over architectural control of the Dwelling.

"Municipality" means any municipal corporation, whether local or regional including inter alia, the Greater Toronto Services Board, having jurisdiction over the Real Property.

AGREEMENT CONDITIONAL

2. Completion of the within transaction is conditional upon the following:

   (a) all matters with respect to the development of the subdivision being resolved with the Municipality and/or the Region or any other municipal or other body having jurisdiction thereover, to the satisfaction of the Vendor;

   (b) execution and registration of a subdivision agreement with the Municipality and/or Region with respect to the lands on which the Real Property is located; and

   (c) compliance with the subdivision control provisions (section 50) of the *Planning Act, R.S.O. 1990.*

3. In the event that any of the above conditions are not met, then upon notice thereof being given by the Vendor to the Purchaser, this Agreement shall become null and void and the deposit shall be returned to the Purchaser without interest or deduction and all parties shall be relieved of any liability or responsibility whatsoever hereunder.

4. The sitings, plans, elevations and specifications of the Dwelling including architectural details and exterior finishes may be subject to approval by the Developer or the Municipality. If any such required approval is not obtained, the Vendor may in writing terminate this Agreement within ten (10) days of the later of the date of this Agreement or building permit issuance. In that case, the Deposit shall be returned to the Purchaser without interest or deduction and this Agreement shall be at an end.

CLOSING DATE

5. Should the Purchaser request an extension of the Closing Date for any reason, and the Vendor in its sole discretion consents to such an extension to a date acceptable to the Vendor, the Purchaser agrees to pay the Vendor Three Hundred and Ninety-Five Dollars ($395.00) plus GST, as an extension fee. Such extension fee is chargeable for each extension requested by the Purchaser to which the Vendor consents. In addition, the Purchaser agrees to pay a per diem interest charge of 1.5% per month, on the balance of the Purchase Price, excluding occupancy fees, until the closing of the transaction, to be paid on closing as an adjustment on the Statement of Adjustments.

6. The Purchaser shall be required and hereby agrees to complete the Agreement on the Closing Date if all interior work in the Dwelling is sufficiently completed that occupancy of the Dwelling is legally permitted, regardless of the state of completion of the Dwelling, the lot, and of the other lots in the subdivision or the roads or services or amenities within the subdivision. The Purchaser agrees to close the Agreement on the Closing Date without deduction or holdback of any purchase money due on closing, even if the Dwelling and the lot are not fully completed or the services and amenities of the subdivision are not started or are not completed.

7. Extensions of the Closing Date are governed by the Tarion Addendum attached hereto.

8. If any Closing Date herein shall occur on a date when the Land Registry Office where the Property is located is normally closed, the Closing Date herein is extended to the next business day when the Land Registry Office is open. For the purposes of this paragraph a reference to a Land Registry Office is a reference to the Teraview Electronic Registration System.

9. Time is of the essence throughout this Agreement with respect to the obligations of the Vendor and the Purchaser to complete the closing and with respect to all of the other obligations of the Purchaser both before and after the Closing Date. If the Closing Date is changed by the parties or their solicitors or pursuant to the Tarion Addendum, an Amendment, or this Agreement, then each and every change shall be deemed to provide that time is of the essence as set out in this paragraph.

PURCHASE PRICE, DEPOSITS AND ADJUSTMENTS

10. In the event this Agreement is amended for the benefit of the Purchaser whether to induce the Closing of the transaction by giving the Purchaser a credit or reduction against the Purchase Price or otherwise, and the Purchaser fails to complete the transaction, all damages shall be assessed as if such amendment had not been entered into.

~~GST~~ HST

HST

11. The Purchaser acknowledges and agrees that the Purchase Price already includes a component equivalent to the federal goods and services tax exigible with respect to this purchase and sale transaction (the "G.S.T.") less the new housing rebate applicable pursuant to section 254 or section 256.2 of the *Excise Tax Act* (Canada) S.C. 1990, as amended (the "Rebate"). In connection with the Rebate:

   (a) The Purchaser warrants and represents to the Vendor that the Purchaser qualifies for the Rebate, and hereby transfers to the Vendor all of the Purchaser's rights, interests, and entitlement to the Rebate.

   (b) The Purchaser shall execute and deliver to the Vendor, forthwith upon the Vendor's request for same (and in any event on or before the Closing Date) all requisite documents and assurances that the Vendor may reasonably require in order to enable the Vendor to obtain the benefit of the Rebate, including without limitation, the appropriate New Housing Application for Rebate of Goods and Services Tax Form as amended from time to time (the "Rebate Form").

   (c) The Purchaser covenants and agrees to indemnify and save the Vendor harmless from and against any loss, cost, damages, and/or liability (including goods and services tax, plus penalties and interest thereon and any reasonable legal costs in connection therewith) which the Vendor may suffer, incur or be charged with, as a result of the Purchaser's failure to qualify for the Rebate, or as a result of the Purchaser having qualified initially but being subsequently disentitled to the Rebate.

   (d) The Purchaser does not qualify for the Rebate, and/or fails to deliver to the Vendor the Rebate Form duly executed by the Purchaser by the closing Date, then notwithstanding anything contained in this Agreement to the contrary, the Purchaser shall be obliged to pay to the Vendor, by certified cheque delivered on the Closing Date, and as an adjustment an amount equivalent to the Rebate in addition to all other adjustments required by this Agreement.

   (e) It is an act of default by the Purchaser to breach any of his or her obligations under this paragraph.

   (f) If the rate of G.S.T. is altered or the exemptions currently existing are changed between the date of this Agreement and the Closing Date so that the total tax payable by the Vendor is increased or decreased, then the Purchaser shall pay such increase or be credited with the decrease as an adjustment on Closing. The statutory declaration of an officer of the Vendor stating the amount of the alteration and/or the amount of the changed exemption shall be conclusive evidence thereof and shall be binding on the Purchaser.

N.V.

DEPOSIT

12. The Deposit or Deposits paid hereunder 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 to forfeit all deposit monies in full. Without prejudice to the Vendor's rights 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 twenty (20%) percent per annum, calculated daily, not in advance until paid.

ADJUSTMENTS

13. The Purchase Price shall be increased or adjusted as of Closing and deposits shall be paid on Closing as follows:

    (a) the enrolment fee required pursuant to Tarion (formerly the Ontario New Home Warranty Program);

    (b) realty taxes, adjusted on the Vendor's reasonable estimate as though the Dwelling were fully completed, the Real Property separately assessed and the taxes paid. (The Purchaser is advised that the Municipality may issue a realty tax bill for supplementary assessment following Closing, which taxes may be in addition to those adjusted with the Vendor, and if relating to the period after Closing, wholly the responsibility of the Purchaser.)

    (c) a damage deposit for the Purchaser's covenants contained in paragraphs 30 to 37, in the amount of five hundred dollars ($500) to be refunded to the Purchaser without interest, upon municipal assumption of the subdivision services and the return of any security deposit given by the Vendor to the Developer or the Municipality;

    (d) where applicable, an administrative fee of One Hundred and Twenty-Five Dollars ($125.00) for any cheque tendered by the Purchaser pursuant to this Agreement (whether for any deposit payable hereunder or for any extras ordered) which is not paid or honoured by the financial institution of the Purchaser for any reason.

The Closing Date itself shall be apportioned to the Purchaser. The parties agree to readjust any of the above items where appropriate after Closing, forthwith, upon written 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 set out 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, and shall be a charge on the Real Property until paid and such charge shall be enforceable in the same manner as a mortgage in default.

CHATTELS AND RETAIL SALES TAX

14. The Purchaser acknowledges that: (a) if rented, the hot water heater and tank and all or part of the furnace and any other equipment identified elsewhere in this Agreement shall not be included in the Purchase Price, and shall remain chattel property; and (b) if there are chattels included in the Purchase Price herein, the allocation of value of such chattels shall be estimated where necessary by the Vendor and retail sales tax may be collected and remitted by the Vendor.

HYDRO, WATER AND GAS

15. The Purchaser agrees to take all necessary steps to assume immediately on Closing, charges for hydro, water and other services, and the Vendor may recover any payments therefore from the Purchaser. Where rentals are available, the Purchaser agrees to execute a rental contract for the hot water heater and tank on or prior to Closing. The Purchaser acknowledges that the Vendor may be unable to supply a hot water heater and tank on a rental basis where the local gas or hot water tank supplier has indicated that it is no longer supplying hot water heaters or tanks on a rental basis.

EXTRAS AND UPGRADES

16. (a) Extras or upgrades shall be paid for in advance and such payment shall not be refunded if this transaction is not completed for any reason.

    (b) If an extra or upgrade paid for by the Purchaser is omitted by the Vendor for any reason, the Purchaser shall be credited with the amount which the Purchaser was charged for it and this credit shall be the limit of the Vendor's liability.

    (c) The Purchaser acknowledges that the prices for extras and upgrades as shown on the attached Schedules are the Vendor's retail sale prices for such extras that would be charged by the Vendor had such extras not been included in the Purchase Price herein. In the event that the Vendor is willing to permit the Purchaser to delete any such extra or upgrade then the cost of such extra or upgrade which has been deleted shall be credited to the Purchaser on Closing at the Vendor's cost price, the determination of which cost price shall be in the sole discretion of the Vendor, acting reasonably.

    (d) In the event the Purchaser 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 without holdback of any part of the Purchase Price on the Vendor's undertaking to complete any of the Vendor's outstanding work.

CONSTRUCTION OF DWELLING

7. The Vendor agrees that it will complete the Dwelling in accordance with the plans and specifications available for viewing by the Purchaser at the Vendor's sales office. All work will be performed in a workmanlike manner, free from defects in material and in compliance with the Ontario Building Code. All Construction Lien Act claims for materials or services supplied to the Vendor shall be the responsibility of the Vendor. Notwithstanding the foregoing the Vendor may substitute other materials of at least equal quality for those specified and may alter the plans and specifications, provided that such substitution or alteration shall not materially diminish the value of the Real Property or substantially alter the Dwelling.

8. The Purchaser acknowledges that the model homes, if any, are for public display purposes only, and that some or all of the features and upgrades contained therein may not be included in the Dwelling, unless these are specifically provided for in any schedule forming part of this Agreement. The Purchaser further acknowledges that the layout of the Dwelling may deviate from the floor plan, elevation or layout of the model home.

9. The Purchaser acknowledges that: (a) the area or dimensions of the Dwelling to be constructed on the Real Property, as may be set out in this Agreement or in any sales brochures, or in the plans and specifications of the Dwelling, are approximate only, and may vary; and (b) the Real Property dimensions as may be set out in this Agreement are approximate only. In the event the area or dimension of the Dwelling varies, or if the frontage, depth or area of the Real Property is varied by up to and including five (5) feet from that specified in the Agreement, the Purchaser agrees to complete the purchase without any claim for an abatement in the Purchase Price resulting from such variance, either before or after Closing.

0. The Purchaser acknowledges being advised that:

    (a) on or after registration of the plan of subdivision, the lot number of the Real Property may change, and the Agreement will be read with all amendments required thereby;

    (b) exterior windows may be eliminated due to minimum sideyard setbacks, in compliance with the *Building Code Act* of Ontario;

    (c) mail delivery will be from a designated community mailbox, the location of which mailbox will be provided to the Purchaser on or before Closing;

    (d) the property may be serviced by a "sump pump". Due to seasonal and other fluctuations in the water table beneath the Dwelling the sump pumps may on occasion run longer and more often than on other occasions; and that

    (e) due to the proximity of the Dwelling to adjacent dwellings minor encroachments may exist with respect to eaves and/or exterior walls of certain dwellings and that it may be necessary to create working easements between adjoining properties, and the Purchaser expressly agrees to accept title to the Property subject to any encroachments.

1. The Purchaser agrees not to finish the whole or any part of the basement of the Dwelling for a period of twelve months 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 or leakage, including any consequential damages arising therefrom.

V.K

22. Notwithstanding anything contained in this Agreement to the contrary, the Purchaser waives any right to any claim against the Vendor for damage to any ceiling or walls due to normal shrinkage and the Purchaser agrees that this Agreement may be pleaded by the Vendor in estoppel of any such claims by the Purchaser.

23. The Purchaser agrees not to enter the Real Property prior to Closing unless accompanied by a representative of the Vendor. When entering the Real Property, the Purchaser agrees to comply with the Occupational Health and Safety Act and regulations including wearing safety gear for head and feet and or any other protective apparel required by the Vendor.

SELECTIONS

24. If the stage of completion of the Dwelling permits, the Purchaser may be requested by the Vendor to select certain colours and materials from the Vendor's samples. If any selection of the Purchaser is not reasonably available during construction so that the Vendor by seeking to obtain it would be delayed in the construction of this or other dwellings, the Vendor shall notify the Purchaser and provide an opportunity to the Purchaser to make or approve an alternate selection of at least equal quality from the Vendor's samples. If the Purchaser has not made or approved selections within ten (10) days of written request by the Vendor in the case of original selections, or seven (7) days of written request in the case of an alternate selection, the Vendor may exercise all of the Purchaser's rights to colour and material selection and such selections by the Vendor shall be binding on the Purchaser.

25. The Purchaser acknowledges that in the manufacture of finishing items, including but not limited to ceramic tiles, broadloom, roof shingles, hardwood floors, kitchen cupboards, and brick, colour or texture variations sometimes occur. The Purchaser hereby agrees to accept any such colour or texture variation resulting from the manufacturing process without any right to abatement of the Purchase Price and in full satisfaction of the Vendor's obligations hereunder

EXTERNAL ELEVATIONS

26. The Purchaser acknowledges that the architectural control of external elevations, driveway construction, boulevard tree planting, landscaping, sidewalks, transformer boxes, light standards, corner lot fencing (including the location of such corner lot fencing), decks, side porches, 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 Developer. In the event that 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 to amend the driveway 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.

27. In addition to, and without limiting the generality of the foregoing, the Purchaser acknowledges that it may not be possible to construct the Dwelling with a look-out, a walk-out basement or rear deck where so indicated in this Agreement. In the event that this Agreement calls for a look-out, a walk-out basement or a rear deck and such is not possible, pursuant to final approved grading and engineering plans, the Purchaser agrees to accept and receive a credit in the Purchase Price to be adjusted on Closing at such amount as determined by Vendor.

28. The Vendor shall have the right, in its sole discretion, to construct the Dwelling either as shown on the sales brochures, renderings and other plans and specifications 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 the Purchase Price, and in full satisfaction of the Vendor's obligations as to construction of the dwelling type herein described.

29. The Purchaser acknowledges that the laundry area may be lowered to accommodate side-yard drainage; that access doors to the garage may be eliminated due to grading requirements; that corner lots may have special treatments in accordance with architectural control provisions; that as a result of grading differentials it may be necessary to construct the entrance foyer areas with either a step-up or step-down configuration; and the Purchaser hereby irrevocably agrees to accept such variations without any right of abatement of the Purchase Price and in full satisfaction of the Vendor's obligations to construct the Dwelling type hereinbefore described.

GRADING

30. The Purchaser acknowledges that overall grading matters and the installation of municipal services including without limitation roads, curbs, lighting, tree planting, street names, post office boxes, etc. are regulated by the terms of the subdivision agreement(s). The Purchaser hereby acknowledges that complete engineering data in respect of the final grading of the Real Property as approved by the Municipality, may not be complete, nor a lot grading certificate in respect of same issued by the Closing Date. The Purchaser agrees to accept the Real Property subject to any grading requirements imposed by the Municipality and to complete this transaction on the Vendor's undertaking contained herein to complete the grading of the Real Property in accordance with municipal requirements as soon after Closing as reasonably possible, weather and soil conditions and the availability of labour, equipment and materials permitting. Provided that lot grading has been completed in accordance with the municipally approved grading control plan, the Purchaser is estopped both from objecting thereto and from requiring any amendments thereto.

31. Where sidewalks are to be installed in front of the Real Property, the Purchaser is advised that the Vendor or the Developer, as the case may be, shall be completing the paving of the driveway approach within one year of occupancy. 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, and the prior written consent of the Developer and the Municipality, if required by the subdivision agreement of any other municipal agreement. 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. Acceptance of construction, siting and grading by the Municipality shall conclusively constitute acceptance by the Purchaser.

32. Until all services with respect to the development encompassing the Property have been assumed by the Municipality, and the maintenance period imposed by the Municipality with respect thereto has expired, the Purchaser shall not remove soil, change grades or drainage patterns, and shall not alter the width or location of the driveway, including that portion of the driveway situate on the boulevard or municipal road allowance adjacent to the Property. The Purchaser agrees that neither the Purchaser, nor his 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.

33. In the event that any additions and/or improvements to the Real Property such as, but not limited to, porches, patios, plants, shrubs, trees, paved driveways or fences are located so as to alter or affect the grading and/or drainage patterns of the Real Property, then the Purchaser agrees to remove such additions and/or improvements at his own expense, forthwith upon the Vendor's request, failing which the Vendor may remove same at the Purchaser's expense.

34. The Purchaser covenants and agrees to reimburse the Vendor for any amount which the Vendor may be obliged to pay for damage caused by the Purchaser, or by those for whom it is in law responsible, to any services installed within the subdivision which services shall without limitation include survey stakes, landscaping, trees, curbs, streets, roads, sidewalks, street signs, street lighting, sanitary and storm sewers and any underground services installed by or on behalf of any public or private utility.

35. The Purchaser covenants that it will not at any time before or after Closing, without the prior written consent of the Vendor and the Developer, interfere with any drainage ditch completed by the Developer or take any steps which may result in the alteration or change of any grading or drainage or removal of soil or top soil in contravention of the Developer's obligations under the applicable subdivision agreement. In such event, the Vendor or the Developer may enter upon the Real Property and correct such grading and remove any such obstructions at the Purchaser's expense to be paid forthwith. This covenant may be included in the Purchaser's transfer at the option of the Vendor.

36. The Purchaser further acknowledges that settlement may occur due to soil disturbance and conditions including areas affecting walkways, driveways and sodded areas. The Vendor agrees to rectify such settlement problems as and when required by the Municipality or the Developer subject to the Purchaser's obligation to assume the cost of removing and re-installing any driveways or walkways installed by the Purchaser.

37. The Purchaser's covenants contained in this Agreement shall not merge on Closing notwithstanding the delivery of a transfer from the Vendor, the Developer, or otherwise. If required by the Vendor, the Purchaser shall deliver on Closing, a written covenant confirming certain or all of the Purchaser's obligations contained in this Agreement.

RE-ENTRY FOR GRADING

38. The Purchaser acknowledges that the Vendor, or the Developer, as the case may be, shall grade and gravel the driveway in accordance with specifications

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approved by the Municipality. he Purchaser is advised that it may be necessary for the Vendor, or the Developer, as the case may be, in order to comply with the grading requirements of the Municipality, to enter upon the Real Property in order to complete or alter the grading of such lot and that the conveyance to the Purchaser reserves a license to the Developer to enter upon the Real Property in order to complete or alter any of the grades on the said Real Property as may be required by the Municipality in order to provide proper drainage to any of the lots on the plan. The Purchaser further acknowledges being advised that the proposed lot grading may require the use of retaining walls and/or sloping.

MUNICIPAL AND OTHER MATTERS

39. The Purchaser acknowledges that title to the Real Property may on Closing be subject to subdivision or other development agreements and to restrictive covenants.

(a) The Purchaser agrees that the Vendor shall not be obligated, either prior to, on, or after Closing, to obtain or register releases of any such subdivision or other development agreements or restrictive covenants provided that the same have been complied with as of the Closing Date, and the Purchaser further agrees to satisfy himself as to compliance.

(b) The Purchaser further agrees to accept provisions in the Developer's deed to the Vendor or Purchaser, and to execute and grant any easements or rights of way for installation and/or maintenance of services as may be required, both before and after Closing, by any governmental or utility authority or body.

40. The Purchaser is notified that although the subdivision or other development agreements may require the issuance of an occupancy permit prior to the Purchaser being permitted to occupy the Dwelling, the practice of the Municipality may be such that oral consent to occupancy is given and that formal consent is given at some later date, including formal release with reference to other matters referred to in the subdivision or other development agreements. Provided that the Dwelling has been inspected and approved for occupancy by the Municipality on or before Closing, the Purchaser shall accept the undertaking of the Vendor to provide a copy of the occupancy permit or certificate to be issued by the Municipality as soon as possible after Closing. For the purpose of Closing, the Dwelling shall be deemed to be completed when all interior work has been substantially completed so that the Dwelling reasonably may be occupied, notwithstanding that there may remain exterior work to be completed including, but not limited to, painting, driveway paving, grading, siding and landscaping. There shall be no holdback or deduction on Closing for uncompleted work.

41. The Purchaser acknowledges that the subdivision agreement(s) may require the Vendor to provide the Purchaser with certain notices, including, but not limited to, notices regarding land usage, maintenance of municipal fencing, school transportation, noise levels from adjacent roadways, or noise and/or vibration levels from nearby railway lines or airports, the absence of door-to-door mail delivery, the location of "super-mailboxes", and in general, any other matter that may be deemed by the Municipality to inhibit the enjoyment by the Purchaser of the Real Property. The Purchaser agrees to be bound by the contents of any such notice whether given to the Purchaser at the time this Agreement was entered into or at any time thereafter up to Closing and covenants to execute forthwith upon request, an acknowledgement of having been given such notices in accordance with, and in full compliance of, such provisions of the subdivision agreement if and when required to do so by the Vendor.

42. The Purchaser agrees that he will not oppose any application for severance or rezoning (including all applications ancillary thereto) by the Vendor and/or the Developer, and their successors or assigns, and that this covenant may be pleaded by the said Vendor and/or Developer, its successors or assigns, as an estoppel to any such opposition or aid of an injunction restraining such opposition. The Purchaser shall extract a similar covenant from his successors in title and covenants with the Vendor that the burden of this covenant shall run with and be binding upon the Real Property and to the intent that the benefit thereof shall be annexed to and run with any lands owned by the Vendor and/or Developer and its successors in title within the subdivision or contiguous thereto.

MAINTENANCE OF SOD AND LANDSCAPING

43. The Purchaser acknowledges that grading and sodding shall be done between June and October of any year as per the Vendor's or the Developer's scheduling program and as seasonal conditions permit.

(a) The Purchaser shall be solely responsible for the watering and general maintenance of the sod, trees and shrubs on the Property from and after the Closing Date, or from the date that the sod is laid or the trees and shrubs planted, whichever date is later, and the Vendor shall have no obligation in that regard. In the event that the Vendor is required to replace laid sod as a result of the Purchaser's default under this subparagraph, then the Vendor shall not be obliged to do so until payment has been made therefore by the Purchaser.

(b) The Purchaser acknowledges that on certain lots within the subdivision it may become necessary as a result of the Vendor's building operation or as a result of the existing trees, and in addition thereto that the Vendor may be required to remove from the lot any dead, decaying or dangerous trees. The Vendor agrees to take all reasonable steps to preserve the existing trees on any lot or lots but in the event that the Vendor must remove any trees as a result of its building operations or grading or as a result of any trees being dead, decaying or dangerous, the Purchaser shall not be entitled to any abatement in the Purchase Price nor shall the Vendor be required to replace such trees.

TARION PRE-DELIVERY INSPECTION AND WARRANTY

14. The Vendor hereby advises the Purchaser that there is a mandatory Homeowner Information Package and Pre-Delivery Inspection Form (the "PDI Form") available from the Tarion Warranty Corporation, which shall be provided to the Purchaser on or before the inspection date hereafter described

15. Prior to the Closing Date, the Vendor agrees to make available, and the Purchaser and/or his or her designate agrees to meet, a representative of the Vendor during normal working hours in order to perform a joint Pre-Delivery Inspection (the "PDI") of the Real Property, in accordance with the requirements and duties specified for both of them by the Tarion Warranty Corporation. Subject to and in accordance with the requirements of the Tarion Warranty Corporation, the Purchaser and/or the designate shall be responsible to attend at the inspection sufficiently in advance of the Closing Date, on a mutually convenient date specified by the Vendor, in order to inspect the Dwelling. If there are any deficiencies, missing items, or incomplete work (including upgrades) remaining at the time of inspection, such items shall be listed on the PDI form and the Certificate of Completion and Possession ("CCP") required to be completed pursuant to the provisions of the Tarion Warranty Program, which the Purchaser covenants to execute. The information on the Vendor's PDI Form shall be deemed to be conclusive evidence of the state of the Dwelling and the Real Property on the date the Vendor's PDI Form is signed. If the Purchaser or his/her designate fails to attend for an inspection, or refuses to complete the Vendor's PDI Form and the CCP, the Vendor may complete the Vendor's PDI Form and the CCP, and the Purchaser shall be bound thereby to the same extent as if the Purchaser had executed both forms. Alternatively, the Vendor may terminate this Agreement with liability to the Purchaser if the Purchaser fails to complete the two forms aforesaid.

6. The Tarion Warranty shall constitute the Vendors' only warranty, express or implied, in respect of any aspect of construction of the Dwelling and shall be the full extent of the Vendor's liability for defects in materials or workmanship or damage, loss or injury of any sort, whether arising in tort or in contract. The Purchaser is urged to review the warranty, particularly its exclusions, and to be aware that the Vendor is not liable for loss or damage to any landscaping, furnishing or improvement by the Purchaser caused either by any defect for which the Vendor is responsible or by the remedying of such defect.

TITLE

7. Title to the Real Property shall be good and free from encumbrances except that it may be subject to subdivision or other agreements, covenants and restrictions (which restrictions may include the power to waive or vary), easements, licenses and rights required by the Vendor, Developer, Municipality or other affecting authorities including utilities, all of which the Purchaser shall accept provided there does not exist default under any and provided that the Purchaser's use of the Real Property for residential purposes is permitted. The Purchaser shall satisfy himself or herself as to compliance with such matters and any releases specifically contemplated in such agreements may be obtained by the Vendor subsequent to Closing. Title may also be subject to easements for maintenance or encroachment required for adjoining properties and to the encroachments permitted thereby. If any of the foregoing easements, restrictions or rights are required to be created after Closing the Purchaser shall execute any documents needed. The rights of reentry referred to in this Agreement shall also affect title and these rights as well as any of the above may be contained in the transfer delivered to the Purchaser.

9. Municipal subdivision agreements regulate development. The Purchaser should inquire of the Municipality on whether the applicable subdivision agreement contains special warnings, construction or servicing requirements, easement, fences or berms or other matters affecting the Real Property

3. The Purchaser shall be allowed until thirty (30) days before the Closing Date to examine the title at his or her own expense and if, within that time, any valid objection to title is made in writing to the Vendor, which the Vendor is unable or unwilling to remove and which the Purchaser will not waive, this Agreement shall notwithstanding any intermediate act or negotiations, be at an end and the Deposit shall be returned without interest or deduction and the Vendor shall not be liable for any damages or costs whatever. Save as to any valid objections so made within such time or going to the root of title, the Purchaser shall be conclusively deemed to have accepted the title of the Vendor to the Real Property. The Purchaser is not to call for the production of any title deeds, or other evidence of title except as are in the possession of the Vendor.

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PRIOR MORTGAGES

50. Title to the Real Property may be encumbered by mortgages not to be assumed by the Purchaser on Closing. The Purchaser agrees to accept the Vendor's written undertaking to remove, or to enforce the undertaking of the mortgagee's solicitors, as the case may be, to remove such encumbrance on title within a reasonable time after Closing if accompanied by,

(a) a written statement from the mortgagee of the amount required to be paid to obtain a discharge of the Real Property; and
(b) payment by the Vendor, an undertaking of the Developer to make payment, or a direction from the Vendor permitting payment to that mortgagee of such amount by the Purchaser; or
(c) written confirmation by the mortgagee that a discharge will be available without any action or payment on the part of the Purchaser or Vendor;
(d) together with an undertaking by the Vendor's solicitors to remit to the mortgagee any funds directed to it pursuant to (b) above and to register any such discharge when received by them.

RISK

51. The Dwelling shall remain at the Vendor's risk until Closing. If the Dwelling is damaged prior to Closing by a peril normally covered by all-risk building insurance, which damage can be repaired within 120 days, the Vendor shall repair the damage, finish the Dwelling and complete the sale. If the damage cannot be repaired within 120 days this agreement shall be at an end and the Deposit shall be returned without interest or deduction. The time needed for repair shall be estimated by the Vendor within 15 days of the damage. Extensions to the Closing Date required for repairs shall be in addition to those which may have occurred pursuant to paragraph 5 but the Vendor may not further extend under paragraph 5 for such repairs only, unless the Purchaser consents in writing.

TRANSFER

52. The transfer shall be prepared by the Vendor's solicitors at the Vendor's expense and shall be registered forthwith on Closing by the Purchasers his or her expense. The Purchaser agrees to advise the Vendor's solicitors, at least sixty (60) days prior to the Closing Date, as to how the Purchaser will take title to the Real Property and of the birth dates of any parties taking title to the Real Property. Title may be conveyed directly from the Developer to the Purchaser if it is, and if the Vendor so requests, the Purchaser shall execute an acknowledgment that the Developer is not the builder and has no liability to the Purchaser as such.

NON-ASSIGNABLE

53. This Agreement is personal to the Purchaser and may not be assigned other than to the Purchaser's spouse without the Vendor's written approval. Prior to closing, the Purchaser covenants that it shall not advertise or list or enter into an agreement to sell the Real Property for resale without the Vendor's prior written approval in its sole discretion.

RESIDENCY

54. The Vendor represents that it is not a non-resident for the purposes of section 116 of the Income Tax Act, Canada, and that spousal consent is not necessary to this transaction under the provisions of the Family Law Act.

NO REGISTRATION

55. The Purchaser acknowledges that registration against title to the Real Property of any notice or caution or other reference to this Agreement of his or her interest in the Real Property is likely to cause inconvenience and prejudice to the Vendor. If any such registration occurs, the Vendor may terminate this Agreement forthwith. Further, the Purchaser hereby irrevocably consents to a court order removing such registration and agrees to pay all costs of obtaining such order.

CLOSING TENDER

56. The parties waive personal tender and agree that failing other mutually acceptable arrangements, tender may be validly made if the tendering party attends at the Registry Office in which the title to the Real Property is recorded at 4:00 o'clock p.m. on the Closing Date and for a period of one-half hour thereafter shall be ready, willing and able to close or alternatively, the tender may be validly made upon the designated solicitors for the party being tendered upon. The parties agree that payment must be made or tendered by bank draft or cheque certified by a Canadian Chartered Bank, trust company or Province of Ontario Savings Office. Mortgages not being assumed by the Purchaser need not be paid by the Vendor, only arrangements made to do so in accordance with paragraph 50 in case the Purchaser should complete the transaction.

57. The Purchaser agrees that keys may be released to the Purchaser at the construction site or sales office on Closing. The Vendor's advice that keys are available shall be a valid tender of possession of the Real Property to the Purchaser.

ELECTRONIC REGISTRATION

58. If electronic registration of documentation at the Land Registry Office is in effect on the Closing Date, the following terms and conditions shall form part of this Agreement:

(a) The Purchaser shall retain a solicitor in good standing with the Law Society of Upper Canada to represent the Purchaser with respect to this Agreement;
(b) The Purchaser shall direct his/her solicitor to execute an agreement as reasonably required by the Vendor's Solicitor (the "Solicitor's Agreement") establishing the procedure for completion of this Agreement;
(c) The Purchaser and Vendor acknowledge that the delivery of documents and/or money may not occur contemporaneously with the registration of the Transfer/Deed of Land and may be delivered in escrow pursuant to the Solicitors' Agreement.
(d) If the Agreement cannot be completed in escrow pursuant to the Solicitors' Agreement, the Purchaser's solicitor shall attend at the offices of the Vendor's Solicitor at such time as directed by the Vendor's solicitor or as mutually agreed upon to complete the Agreement.
(e) Paragraph 56 is hereby amended to provide that tender shall have been validly made by the Vendor when the 'Completeness Signatory' for the Transfer/Deed of Land has been electronically 'signed' by the Vendor's solicitor and same shall be satisfactory evidence that the Vendor is ready, willing and able to complete the sale.

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

59. For the purposes of facilitating compliance with the provisions of any applicable Federal and/or Provincial privacy legislation (including without limitation, the *Personal Information Protection and Electronic Documents Act, S.C. 2000*, as amended), the Purchaser hereby consents to the Vendor's collection and use of the Purchaser's personal information necessary and sufficient to enable the Vendor to proceed with the Purchaser's purchase of the Real Property, including without limitation, the Purchaser's name, home address, e-mail address, telefax/telephone number, age, date of birth, and in respect of marital status only for the limited purposes described in subparagraphs (c), (g), (h) and (i) below, and in respect of residency status, and social insurance number only for the limited purposes described in subparagraph (h) below, as well as the Purchaser's financial information and desired Dwelling design(s) and colour/finish selections, in connection with the completion of this transaction and for post-closing and after-sales customer care purposes, and to the disclosure and/or distribution of any or all of such personal information to the following entities, on the express understanding and agreement that the Vendor shall not sell or otherwise provide or distribute such personal information to anyone other than the following entities, namely to:

(a) any companies or legal entities that are associated with, related to or affiliated with the Vendor (or with the Vendor's parent/holding company) and are developing one or more other subdivision or condominium projects or communities that may be of interest to the Purchaser or members of the Purchaser's family, for the limited purposes of marketing, advertising and/or selling various products and/or services to the Purchaser and/or members of the Purchaser's family;

(b) one or more third party data processing companies which handle or process marketing campaigns on behalf of the Vendor or other companies that are associated with, related to or affiliated with the Vendor, and who may send (by e-mail or other means) promotional literature/brochures about new homes or condominiums and/or related services to the Purchaser and/or members of the Purchaser's family;

(c) any financial institution(s) providing (or wishing to provide) mortgage financing, banking and/or other financial or related services to the Purchaser

N.V.

and/or members of the Purchaser's family, including without limitation, the Vendor's construction lender(s), the project monitor, the Vendor's designated construction lender(s), the Ontario New Home Warranty Program and/or any warranty bond provider and/or excess deposit insurer, required in connection with the development and/or construction financing of the subdivision and/or the financing of the Purchaser's acquisition of the Property from the Vendor.

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

(e) any trades/suppliers or sub-trades/suppliers, who have been retained by or on behalf of the Vendor (or who are otherwise dealing with the Vendor) to facilitate the completion and finishing of the Dwelling and the installation of any extras or upgrades ordered or requested by the Purchaser;

(f) one or more providers of cable television, telephone, telecommunication, security alarm systems, hydro-electricity, chilled water/hot water, gas and/or other similar or related services to the Real Property (or any portion thereof) unless the Purchaser advises the Vendor in writing not to provide such personal information to an entity providing security alarm systems and services;

(g) any relevant governmental authorities or agencies, including without limitation, the Land Titles Office (in which the Real Property is registered), the Ministry of Finance for the Province of Ontario (i.e. with respect to Land Transfer Tax), and The Canada Revenue Agency (i.e. with respect to GST)

(h) the Canada Revenue Agency, to whose attention the T-5 interest income tax information return and/or the NR4 non-resident withholding tax information return is submitted (where applicable), which will contain or refer to the Purchaser's social insurance number or business registration number (as the case may be), as required by Regulation 201(1)(b)(ii) of The Income Tax Act R.S.C. 1985, as amended;

(i) the Vendor's solicitors, to facilitate the interim occupancy and/or final closing of this transaction, including the closing by electronic means via the Teraview Electronic Registration System, and which may (in turn) involve the disclosure of such personal information to an internet application service provider for distribution of documentation; and

(j) any person, where the Purchaser further consents to such disclosure or disclosures required by law.

Privacy Officer: [require name to be provided]

NOTICE

10. Any notice required to be given pursuant to this Agreement to the Purchaser may either be delivered personally or be sent by prepaid mail or facsimile addressed to the Purchaser's solicitor or the Purchaser at his or her last known address and 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 or facsimile to the Vendor's solicitor or to the Vendor at the address set out herein. 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. In the event of a mail stoppage or interruption all notices shall be delivered personally or by facsimile.

SUCCESSION

11. This Agreement shall be binding upon the heirs, executors, administrators, successors and permitted assigns of each party.

DEFAULT

12. In case of material default or breach of this Agreement by the Purchaser, the Deposit and any other amounts paid by the Purchaser shall be forfeited to the Vendor, irrespective of any other right, cause of action or remedy to which the Vendor may be entitled.

WHOLE AGREEMENT

13. The parties acknowledge that there is no representation, warranty, collateral agreement or condition affecting the Agreement or the Real Property except as contained in this Agreement. Any statement or representation made by real estate agents or employees of the Vendor or contained in any sales brochures or in any other document shall not be legally binding upon the Vendor unless contained in this Agreement. This Agreement may not be amended other than in writing.

INTERPRETATION

14. This Agreement is to be read with all changes of gender or number required by the context. Time shall in all respects be of the essence. All headings are for convenience of reference only and have no bearing or meaning in the interpretation of any particular clause in this Agreement.

V.V.

SILVER STREAMS HOMES
SCHEDULE "E" - AGREEMENT CONDITIONAL ON FINANCING

1. This Agreement is conditional on the Purchaser obtaining suitable mortgage financing from a lending institution to complete this Agreement within ~~10~~ 5 five banking days of the acceptance of this Agreement by the Vendor.

   For the purposes of this Schedule:

   (a) "suitable mortgage financing" means a first mortgage for any term of 6 months or longer, for a principal sum that does not exceed $____________ and an interest rate that does not exceed (________) per cent per year, calculated half-yearly, not in advance, and amortized over a time period that does not exceed 25 years.

   (b) "lending institution" means a Canadian chartered bank, trust company, savings and loan company, or credit union, having an office in Ontario.

   (c) "banking day" means all days excluding Saturdays, Sundays, public holidays or days when any one of the 6 largest Chartered Banks is not open for business.

2. This condition is for the sole benefit of the Purchaser, and may be waived by the Purchaser at any time by notice in writing.

3. The Purchaser is not entitled to terminate this Agreement without liability pursuant to this condition unless the Purchaser delivers a notice in writing no later than eleven (11) banking days after the date of this Agreement stating that the Agreement is to terminate without liability because suitable mortgage financing is not available accompanied by a letter from the financial institution confirming that financing as required by this Schedule is not available.

4. If the Purchaser does not deliver a notice as specified within the time specified, then the condition in this Schedule is deemed to be waived.

SILVER STREAMS HOMES
SCHEDULE "F" - AGREEMENT CONDITIONAL ON SOLICITOR'S APPROVAL

- This Agreement is conditional upon approval by the Purchaser's Solicitor of the terms of this Agreement by the 31 day of May, 2002 (hereinafter the "Condition Expiry Date") failing which this Agreement will become null and void and the Purchaser's deposit(s) will be returned to Purchaser in full without penalty or interest, and neither party will have any claim against the other or the agent.
- This condition is for the sole benefit of the Purchaser and may be waived by the Purchaser prior to the expiry of the Condition Expiry Period by giving notice to the Vendor in writing.
- The Purchaser is not entitled to terminate this Agreement without liability pursuant to this condition unless the Purchaser delivers a notice in writing no later than the Condition Expiry Date stating that the Agreement is to terminate without liability because the Purchaser has not obtained approval by the Purchaser's Solicitor of the terms of this Agreement.
- In the event that the Purchaser does not deliver a notice or the Vendor does not receive said notice on or before the Condition Expiry Date then the condition contained within this Schedule will be deemed to be waived by the Purchaser and the Agreement of Purchase and Sale shall become firm and binding.

K.K.

SILVER STREAMS HOMES
SCHEDULE "B" - SITE SPECIFIC MATTERS & WARNING CLAUSES

Noise Warnings

The following noise warnings are given to the five western–most dwellings of the subdivision:

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

2. "This dwelling unit has been fitted with a forced air heating system and the ducting, etc. was sized to accommodate central air conditioning. Installation of central air conditioning will allow windows and exterior doors to remain closed, thereby ensuring that the indoor sound levels are within the Municipality's and the Ministry of the Environment's noise criteria. (Note: The location and installation of the outdoor air conditioning device should be done so as to minimize the noise impacts and comply with criteria of MOE Publication NPC-216, Residential Air Conditioning Devices.)."

Encroachments

The following notice is hereby given to lots abutting environmental lands, open space, park, storm water, valley land, water courses or channels:

1. "Encroachments of any kind are not permitted onto adjacent environmental lands, open space, park, stormwater, valleyland, water courses or channels."

V.Y.

SILVER STREAMS HOMES (PUCCINI) INC.
SCHEDULE "C" – STANDARD HOME FEATURES

OUTSTANDING EXTERIOR FEATURES

1. Exterior color schemes, styles, materials and elevations architecturally controlled by the city, ensuring a pleasing streetscape and general balance.
2. Various Exterior Elevations with Brick, Stone & Stucco Combinations.
3. Structural wood columns in the front porch and raked front genuine clay brick masonry joints, as per designs.
4. Corners houses have grand frontages opening on main street.
5. Maintenance-free aluminum soffits, fascia, eaves trough and downspouts.
6. Double car garage with entrance to house, as grade permits.
7. Double glazed / thermo pane casement windows with screens on operators. Energy Star Rated.
8. 9ft high main floors ceilings as a standard.
9. Quality painted metal insulated front entry doors including brass grip set with dead bolt lock.
10. Side entrance to basement / main house provided, as per designs.
11. Wall mounted weather proof light fixtures at the entrance and back door.
12. High quality 25 year Royal Sovereign self-sealing asphalt roof shingles.
13. Quality painted molded steel paneled sectional/double roll up garage doors equipped with heavy-duty springs and rust resistant door hardware.
14. Fully sodded front and back yards of the houses, graded as per municipal by-laws and landscaping design.
15. Two (2) exterior water taps, one at the rear and one inside the garage at the front of the house.

EXCEPTIONAL INTERIOR FEATURES

16. Home office and Den on main floors on almost all Models, as per design.
17. Large family rooms with breakfast rooms and open kitchens.
18. 9 feet high ceilings throughout the main floor.
19. Option for Future Elevator: already built in plans in various designs.
20. Elegant Natural finish Oak Hardwood stair case opening from first to second floor with 3" wide half round handrails in natural oak finish.
21. Solid Oak 3" wide Hardwood flooring on the main floor [where applicable, excluding Tiled areas & main level bedrooms as per plan.
22. Efficient space utilization in all plans with walk-in closets, ensuite bathrooms, home offices, access from garages and side entrances as per designs.
23. Kitchen, Bathrooms, Powder Room, and Laundry Room finished in eggshell for ease of maintenance.
24. Master bedrooms complete with ensuite and walk-in-closets, as per designs.
25. Shelving in all closets and linen closets.
26. Direct vent natural gas fireplace in the main floor family room as per drawings along with a marble surround and paint grade formal mantle.
27. All ceilings stipple sprayed (except kitchens and bathrooms).
28. Double-door coat closet with shelf and hanging rod near the main entrance, as per design.
29. 4" colonial style baseboard is standard throughout the finished areas along with 2-3/4" interior casings on all doors and windows.
10. Beautifully finished interior decorative Columns as per designs.
11. French doors with brass mullions and plain glass inserts where applicable as shown on plans.
12. 800 Series Deco Embossed 6 panel Colonist Doors painted white with polished brass handles.
13. Trimmed and capped low and half-walls, ledges, oak railings and nosing with natural finish, as per builder samples.
14. "A-Cut-Above" paint finish with eggshell latex paint on walls and oil based on doors and trim.
15. R40 roof / attic insulation and R12 basement wall insulation height as per OBC.
6. Cold cellar provided in the basement with weather stripping solid core door, light and natural vent.
7. Rough-in 3 piece (drain pipes only) for washroom in basement, as per plan.
8. All dry wall applied with screws, using minimum number of nails.

LEGANT DESIGNER KITCHENS

9. Exclusively Designed Kitchens offered as a standard in all kitchen designs and layouts.
1. Kitchen designer available by appointment for final color coordination and adding upgrades.

N.V.

41. Formica and "Arborite" counter tops in eye-catching colors, available for well designed optional breakfast bars, islands and cabinet counter tops.
42. Double stainless steel sinks with pull-out faucet by Moen or Delta.
43. Ceramic back-splash color coordinated with 12" x 12" porcelain floor tiles giving a picture book kitchen (from builders selection) as a standard.
44. Kitchen exhaust fan and hood, vented to outside.
45. Rough-in Electrical and Plumbing for future automatic dishwasher, with open space in lower cabinetry.
46. Electrical outlets in the kitchen for Refrigerator and microwave.
47. Electrical outlets at counter top level for small appliances.

BEAUTIFUL BATHROOMS

48. Well-lit luxurious master ensuite including separate shower enclosure with glass door and marble threshold.
49. Two (2) Separate sinks with vanities in Master ensuite. Mirrors and wall lights with quality bathroom fixtures.
50. Elegant pedestal sinks in powder rooms with Oval mirrors.
51. Deep soaker tubs with ceramic back splash, as per designs.
52. Moen or Delta Faucets in all bathrooms with lift rod pop-ups in vanity sinks.
53. Choice of color and style in cabinetry from builder's quality samples.
54. Imported 8" x 10" ceramic tiles in all enclosures up to ceiling, giving elegant spa looks.
55. Bathroom accessories to include towel bar & toilet tissue dispenser. Ceramic tile area around bath tub to have water-proof backer board.
56. Standard bathroom plumbing fixtures in chrome or as per builder's standard.
57. Pressure balance temperature control valves or "positemp" or similar design in all showers.
58. Ground fault interrupter (GFI) protection in all bathrooms and powder room.
59. Exhaust fans vented to the outside in all bathrooms & powder room.
60. Privacy door locks on all bathrooms.

AUNDRY FEATURES

61. Single basin laundry tub with 2 handles (rough brass), hot and cold water faucets in the laundry area.
62. Optional over head cabinets in the laundry room for storage purposes, as per design.

FABULOUS FLOORINGS

63. Choice of imported of 13"x 13" or 12"x 12" ceramic floor tiles in foyer, kitchen, and powder room laid on mortar base with metal fabric over 5/8" plywood sub-floor.
64. Quality imported ceramic tiles in bathrooms and main floor laundry rooms.
65. Quality 40 oz Broadloom with ⅜" higher density chip foam under pad provided in designated areas (One colour throughout).
56. Marble thresholds where ceramic flooring abuts other flooring.

QUALITY CONSTRUCTION

57. Poured and Reinforced Concrete Basement Walls with Heavy Duty Damp Proofing, Drainage Membrane, Drain Tile and Weeping Boards.
58. Engineered floors for minimum squeaks.
59. Structurally-sound 2"x 6" exterior wall construction with R20 insulation value.
70. All interior walls and ceilings of drywall construction.
71. R40 roof/attic insulation and R12 basement wall insulation height as per OBC specifications.
72. Caulking and weather stripping on insulated metal front entry door and rear sliding doors.
73. Spray foam insulation between garage and second floor livable areas.
74. All windows weather proofed with caulking.
75. Sub-flooring nailed, sanded, screwed and glued.
76. Variations from the vendor's samples may occur in bricks, finishing materials, wall and floor finishes.
77. Purchasers may be required to reselect colors and / or materials from Vendor's sample as result of unavailability or discontinuation.
78. The vendor shall be entitled to reverse the plan of the house or the drive ways being constructed owing to grading / city requirements.

SECURITY/SAFETY/ENERGY SAVING & OTHER FEATURES

79. 100 amps electrical service with all copper wiring & circuit breaker panel,

10. White Decora plugs and Switches through out as per vendors standard specification.
11. Electric door chime installed on main floor inside the entrance door.
12. Hard-wired smoke detectors on each floor and one CO detector.
13. Optional Roughed-in Security System.
14. Structured wiring for Bell and cable wired to "Open House" box.
15. Pre-wired for television – 4 cable TV outlets; 4 telephone rough-in locations. (Cable & telephones wired in family room / great room / bedrooms).
16. Interior light fixtures through out including all bedrooms.
17. Family room / Great room and Living room to have controlled wall outlets.
18. Ceiling mounted light fixtures.
19. Three (3) electrical ceiling outlets (110 Volts) in each garage. Two in ceiling for each future garage door opener and the second on the wall for general use and future central vacuum power.
20. Thermostat to be centrally located on main floor.
21. High-efficiency gas fired hot water heater, on rental basis, complete with electronic ignition power vented to exterior.
22. Ducting installed for future air conditioning.

WARRANTY

The Ontario New Home Warranty Program (ONHWP / TARION) will back
Silver Stream Homes to include the following warranties:

- Free from major structural defects for seven years.
- Free from defects in workmanship for two years on electrical, plumbing, heating, distribution systems and all exterior cladding, caulking and doors.
- Homes will be professionally duct cleaned prior to handover to customers.
- The home is free from defects in workmanship and materials for 1 year.
- Specifications are subject to change without notice. E&OE, February 2006.
- All plans, elevations, specifications and dimensions are subject to modification and change from time to time by the vendor according to the Ontario Building Code (OBC), Town of Richmond hill, Architectural Review Committee and Municipal Zoning Bylaw requirements.
- All windows, openings, front, side and rear set-backs are specified and governed by the Architectural control by-laws of ~~VAUGHAN~~ RICHMOND HILL

Abbreviations used:

ID Interior Designer
CO Carbon Monoxide
OBC Ontario Building Code
GFI Ground Fault Interrupter
ONHWP Ontario New Home Warranty Program

NV

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Home Document Cover

ENROLMENT # 1955237

[A] **1. APS**
A. Agreement
B. Contract
C. Document Holdback of Money on Contract

[ ] **2. Home Documents**
A. Transfer Deed of Land/Title
B. Statement of Adjustments (Freehold)
C. DOP change information / letters/ documents
D. Occupancy Permit
E. Building Permit
F. Grading Certificate
G. Septic Approval / Permit
H. Order to Comply – OBC/Violations
I. Appointment of Designate Form
J. Occupancy Agreement (Condo)
K. Interim Statement of Adjustment (Condo)

[ ] **3. Home Correspondence**
A. Homeowner Correspondence
B. Homeowner change of information
C. V/B service update / work completed
D. Refusal of Access
E. Request for Extraordinary Situation
F. Documented Dispute Method of Repair
G. V/B Correspondence

[ ] **4. Legal – Statement of Claim**
A. LAT – Notice of Appeal
B. LAT – Notice of Pre-Hearing
C. LAT – Notice of Hearing
D. LAT – Settlement & Release
E. LAT – Settlement Schedule
F. LAT - Decision
G. LAT – Order (Adj orders and dismissal orders)
H. LAT - Withdrawal
I. LAT – Notice of Appeal to Divisional Court
J. LAT – Divisional Court Appeal
K. Litigation – Originating Process Document
L. Litigation – Settlement/Document
M. Litigation – Order/Reasons
N. Litigation – Judgement/Reasons
O. Litigation – Appeal Document
P. Litigation – Other
Q. BAF – Notice of Arbitration
R. BAF – Notice of Response
S. BAF – Decision
T. BAF – Settlement & Cheque

[ ] **5. TARION Correspondence**
A. Letters, Reports, Decisions generated off line

[ ] **6. CSS Incomplete Forms**
A. 30-Day Form
B. Year-End Form
C. Second-Year Form
D. Other Tarion Forms

[ ] **7. CSS Inappropriate Forms**
A. 30-Day Form
B. Year-End Form
C. Second-Year Form
D. Other Tarion Forms

[ ] **8. Delayed Closing/Delayed Occupancy**
A. Submission Incomplete
B. V/B Request for a Pre-Claim Calculation

[ ] **9. Vendor Builder Acknowledgement**
A. Delayed Closing Compensation Acknowledgement Form

TARION
JUN 12 2014
SCANNING

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TARN-FFHM-03.06

SILVER STREAMS HOMES (PUCCINI) INC.
AGREEMENT OF PURCHASE AND SALE - TOWN HOUSES.

The undersigned Purchaser(s) (the "Purchaser") hereby agrees(s) to and with the undersigned vendor (the "Vendor") to purchase the property (the "Real Property") described below, as shown of the attached plan, which includes the townhouse to be constructed thereon (the "Dwelling") together with the features described in this Agreement, on the terms hereinafter set out:

Purchaser: JOSEPH . MANZO D.O.B. 15/04/1989 S.I.N. 493 .783 - 07c
D M Y

Purchaser: REBECCA - MILTON. D.O.B. 22/01/1989 S.I.N. 513 -509 - 18
D M Y

Purchaser's Address: 20- GLENVIEW DR, AURORA, ONT, L4G 2G8.

647.321-1667. 416.5006047. manzo88@...sympatico

Home Telephone Business Telephone Fax Mobile/Cell Email

VENDOR: SILVER STREAMS HOMES (PUCCINI) INC. 103 Naughton Drive, Richmond Hill, ON, L4C 8B3 Tel No: 905.508.3671. ONHWP Builder No: 34331
DWELLING: Model ID: 1,638 sq ft. Model Name: OPERA
Unit: 34 - C . Block/Bldg: 6. Plan # 19TR. 98004. LOT SIZE 23x82 ft.
Community: Symphony Series
Municipal Address: ________ Municipality: Richmond Hill
PURCHASE PRICE: THREE HUNDRED, EIGHTY FOUR THOUSAND, NINE HUNDRED THIRTY Dollars
($384,930 $)
DEPOSITS: The Purchaser agrees to tender on execution of this Agreement the following deposits by way of post-dated cheques made payable to the Vendor in the amounts and on the dates set out below, which deposits shall be held pending completion or other termination of this Agreement and shall be credited on account of the Purchase Price on the Closing Date:

1st DEPOSIT	AMOUNT	5,000.	DUE DATE	28th Jan 2010
2nd DEPOSIT	AMOUNT	5,000 $	DUE DATE	28th Feb 2010
3rd DEPOSIT	AMOUNT	5,000 $	DUE DATE	28th March 2010
4th DEPOSIT	AMOUNT	5,000 $	DUE DATE	28th April 2010
5th DEPOSIT	AMOUNT	10,000 $	DUE DATE	28th May 2010

The Balance of the Purchase Price (subject to the adjustments set out herein) is payable to the Vendor or as it may direct on the Closing Date by certified cheque or bank draft. $10,000 On 15th July 2010 (Before Interim)

Closing Date: 15th day of FEB. , 2011
(subject to the extenstion provisions of this Agreement)
SCHEDULES: The attached Schedules (as noted) form part of this Agreement of Purcahse and Sale:
A, B, C, D, E, F, G ; (Add or delete as required)

The Vendor and Purchaser agree that the execution of this Agreement of Purchase and Sale or any amendments thereto or any notice or waiver required to be given pursuant thereto may be delivered by facsimilie and such facsimilie copy shall be deemed to have the same force and effect as an executed original.

UNLESS OTHERWISE SPECIFIED IN THE AGREEMENT, ALL SALES REPRESENTATIVES INVOLVED IN THIS TRANSACTION ARE WORKING FOR THE VENDOR. ORAL REPRESENTATIONS DO NOT FORM PART OF THIS AGREEMENT OF PURCHASE AND SALE.

This Offer shall be irrevocable by the Purchaser until: 11:59 P.M. on the 28th day of Jan , 2009 2010, after which time, if not accepted, this Offer shall become null and void. If accepted, this Offier shall constitute a binding Agreement of Purchase and Sale.

WITNESS: ________ Purchaser: RMilton Date Jan 21/10
J Manzo Jan 21/10

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WITNESS: Purchaser: Date

ACCEPTANCE: Silver Streams Homes (Puccini) Inc. hereby accepts the Offer and its terms this ________ day of ____________________, 2009.

Silver Streams Homes (Puccini) Inc.
PER: ____________________
Authorized Signing Officer

Vendor's Solicitor:
Jack Greenberg
181 Eglinton Avenue East, Suite 204
Toronto, Ontario, M4P 1J4
Tel:416 485-8833 Fax:416-485-3246
jackgreenberg@greenberglawyers.ca

Purchaser's Solicitor:
____
____
____
Tel:__________ Fax:__________
E-mail:____________________

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SILVER STREAMS HOMES
SCHEDULE "A" TO AGREEMENT OF PURCHASE AND SALE

DEFINITIONS

1. The following words shall have the following meanings in this Agreement:

"Closing" and "Closing Date" shall mean the closing date set out on the front page of this Agreement as the same may be amended or extended i accordance with the terms of this Agreement.

"Deposit" includes all deposit monies paid or to be paid, pursuant to this Agreement.

"Developer" means any predecessor in title to the Real Property who has entered into obligations with the Municipality for subdivision or servicing of the Rea Property or any other party who may otherwise have the right as between it and the Vendor over architectural control of the Dwelling.

"Municipality" means any municipal corporation, whether local or regional including inter alia, the Greater Toronto Services Board, having jurisdiction over th Real Property.

AGREEMENT CONDITIONAL

2. Completion of the within transaction is conditional upon the following:

   (a) all matters with respect to the development of the subdivision being resolved with the Municipality and/or the Region or any other municipal or othe body having jurisdiction thereover, to the satisfaction of the Vendor;

   (b) execution and registration of a subdivision agreement with the Municipality and/or Region with respect to the lands on which the Real Property i located; and

   (c) compliance with the subdivision control provisions (section 50) of the *Planning Act, R.S.O. 1990.*

3. In the event that any of the above conditions are not met, then upon notice thereof being given by the Vendor to the Purchaser, this Agreement sha become null and void and the deposit shall be returned to the Purchaser without interest or deduction and all parties shall be relieved of any liability r responsibility whatsoever hereunder

4. The sitings, plans, elevations and specifications of the Dwelling including architectural details and exterior finishes may be subject to approval by th Developer or the Municipality. If any such required approval is not obtained, the Vendor may in writing terminate this Agreement within ten (10) days of th later of the date of this Agreement or building permit issuance. In that case, the Deposit shall be returned to the Purchaser without interest or deduction an this Agreement shall be at an end

CLOSING DATE

5. Should the Purchaser request an extension of the Closing Date for any reason, and the Vendor in its sole discretion consents to such an extension to date acceptable to the Vendor, the Purchaser agrees to pay the Vendor Three Hundred and Ninety-Five Dollars ($395.00) plus GST, as an extension fe Such extension fee is chargeable for each extension requested by the Purchaser to which the Vendor consents. In addition, the Purchaser agrees to pay per diem interest charge of 1.5% per month, on the balance of the Purchase Price, excluding occupancy fees, until the closing of the transaction, to be pai on closing as an adjustment on the Statement of Adjustments.

6. The Purchaser shall be required and hereby agrees to complete the Agreement on the Closing Date if all interior work in the Dwelling is sufficientl completed that occupancy of the Dwelling is legally permitted, regardless of the state of completion of the Dwelling, the lot, and of the other lots in th subdivision or the roads or services or amenities within the subdivision. The Purchaser agrees to close the Agreement on the Closing Date withou deduction or holdback of any purchase money due on closing, even if the Dwelling and the lot are not fully completed or the services and amenities of th subdivision are not started or are not completed.

7. Extensions of the Closing Date are governed by the Tarion Addendum attached hereto.

8. If any Closing Date herein shall occur on a date when the Land Registry Office where the Property is located is normally closed, the Closing Date herein i extended to the next business day when the Land Registry Office is open. For the purposes of this paragraph a reference to a Land Registry Office is reference to the Teraview Electronic Registration System.

9. Time is of the essence throughout this Agreement with respect to the obligations of the Vendor and the Purchaser to complete the closing and with respe to all of the other obligations of the Purchaser both before and after the Closing Date. If the Closing Date is changed by the parties or their solicitors (pursuant to the Tarion Addendum, an Amendment, or this Agreement, then each and every change shall be deemed to provide that time is of the essenc as set out in this paragraph.

PURCHASE PRICE, DEPOSITS AND ADJUSTMENTS

10. In the event this Agreement is amended for the benefit of the Purchaser whether to induce the Closing of the transaction by giving the Purchaser a credit i reduction against the Purchase Price or otherwise, and the Purchaser fails to complete the transaction, all damages shall be assessed as if suc amendment had not been entered into.

GST

11. The Purchaser acknowledges and agrees that the Purchase Price already includes a component equivalent to the federal goods and services tax exigibl with respect to this purchase and sale transaction (the "G.S.T.") less the new housing rebate applicable pursuant to section 254 or section 256.2 of th *Excise Tax Act (Canada) S.C. 1990*, as amended (the "Rebate"). In connection with the Rebate:

    (a) The Purchaser warrants and represents to the Vendor that the Purchaser qualifies for the Rebate, and hereby transfers to the Vendor all of th Purchaser's rights, interests, and entitlement to the Rebate

    (b) The Purchaser shall execute and deliver to the Vendor, forthwith upon the Vendor's request for same (and in any event on or before the Closing Dat all requisite documents and assurances that the Vendor may reasonably require in order to enable the Vendor to obtain the benefit of the Rebat including without limitation, the appropriate New Housing Application for Rebate of Goods and Services Tax Form as amended from time to time (th "Rebate Form").

(c) The Purchaser covenants and agrees to indemnify and save the Vendor harmless from and against any loss, cost, damages, and/or liability (includin goods and services tax, plus penalties and interest thereon and any reasonable legal costs in connection therewith) which the Vendor may suffer, inc or be charged with, as a result of the Purchaser's failure to qualify for the Rebate, or as a result of the Purchaser having qualified initially but bein subsequently disentitled to the Rebate.

(d) The Purchaser does not qualify for the Rebate, and/or fails to deliver to the Vendor the Rebate Form duly executed by the Purchaser by the closin Date, then notwithstanding anything contained in this Agreement to the contrary, the Purchaser shall be obliged to pay to the Vendor, by certifie cheque delivered on the Closing Date, and as an adjustment an amount equivalent to the Rebate in addition to all other adjustments required by thi Agreement.

(e) It is an act of default by the Purchaser to breach any of his or her obligations under this paragraph.

(f) If the rate of G.S.T. is altered or the exemptions currently existing are changed between the date of this Agreement and the Closing Date so that th total tax payable by the Vendor is increased or decreased, then the Purchaser shall pay such increase or be credited with the decrease as a adjustment on Closing. The statutory declaration of an officer of the Vendor stating the amount of the alteration and/or the amount of the change exemption shall be conclusive evidence thereof and shall be binding on the Purchaser.

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DEPOSIT

12 The Deposit or Deposits paid hereunder are expressly deemed to be deposit monies only, and not partial payments. Default in payment of any amou payable pursuant to this Agreement on the date, or within the time specified, shall constitute substantial default hereunder, and the Vendor shall have t right to terminate this Agreement and to forfeit all deposit monies in full. Without prejudice to the Vendor's rights to forfeiture of deposit monies as aforesa 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 t 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 twenty (20%) percent per annum, calculated daily, not in advance until paid

ADJUSTMENTS

13 The Purchase Price shall be increased or adjusted as of Closing and deposits shall be paid on Closing as follows.

(a) the enrolment fee required pursuant to Tarion (formerly the Ontario New Home Warranty Program),

(b) realty taxes, adjusted on the Vendor's reasonable estimate as though the Dwelling were fully completed, the Real Property separately assessed a the taxes paid (The Purchaser is advised that the Municipality may issue a realty tax bill for supplementary assessment following Closing, which tax may be in addition to those adjusted with the Vendor, and if relating to the period after Closing, wholly the responsibility of the Purchaser)

(c) a damage deposit for the Purchaser's covenants contained in paragraphs 30 to 37, in the amount of five hundred dollars ($500) to be refunded to t Purchaser without interest, upon municipal assumption of the subdivision services and the return of any security deposit given by the Vendor to t Developer or the Municipality;

(d) where applicable, an administrative fee of One Hundred and Twenty-Five Dollars ($125.00) for any cheque tendered by the Purchaser pursuant to t Agreement (whether for any deposit payable hereunder or for any extras ordered) which is not paid or honoured by the financial institution of t Purchaser for any reason.

The Closing Date itself shall be apportioned to the Purchaser. The parties agree to readjust any of the above items where appropriate after Closing, forthw upon written request. Any monies owing to the Vendor pursuant to such readjustment or as a result of any expenses incurred by the Vendor arising from breach by the Purchaser of any of the Purchaser's obligations set out in this Agreement shall be payable upon written demand by the Vendor and shall be interest from the date of written demand at the rate of twenty (20%) percent per annum, calculated daily, and shall be a charge on the Real Property until p and such charge shall be enforceable in the same manner as a mortgage in default.

CHATTELS AND RETAIL SALES TAX

14. The Purchaser acknowledges that: (a) if rented, the hot water heater and tank and all or part of the furnace and any other equipment identified elsewhere this Agreement shall not be included in the Purchase Price, and shall remain chattel property; and (b) if there are chattels included in the Purchase Pr herein, the allocation of value of such chattels shall be estimated where necessary by the Vendor and retail sales tax may be collected and remitted by t Vendor

HYDRO, WATER AND GAS

15 The Purchaser agrees to take all necessary steps to assume immediately on Closing, charges for hydro, water and other services, and the Vendor m recover any payments therefore from the Purchaser. Where rentals are available, the Purchaser agrees to execute a rental contract for the hot water hea and tank on or prior to Closing. The Purchaser acknowledges that the Vendor may be unable to supply a hot water heater and tank on a rental basis whe the local gas or hot water tank supplier has indicated that it is no longer supplying hot water heaters or tanks on a rental basis.

EXTRAS AND UPGRADES

16. (a) Extras or upgrades shall be paid for in advance and such payment shall not be refunded if this transaction is not completed for any reason

(b) If an extra or upgrade paid for by the Purchaser is omitted by the Vendor for any reason, the Purchaser shall be credited with the amount which t Purchaser was charged for it and this credit shall be the limit of the Vendor's liability

(c) The Purchaser acknowledges that the prices for extras and upgrades as shown on the attached Schedules are the Vendor's retail sale prices for su extras that would be charged by the Vendor had such extras not been included in the Purchase Price herein. In the event that the Vendor is willing permit the Purchaser to delete any such extra or upgrade then the cost of such extra or upgrade which has been deleted shall be credited to t Purchaser on Closing at the Vendor's cost price, the determination of which cost price shall be in the sole discretion of the Vendor, acting reasonably

(d) In the event the Purchaser performs any work in or about the Dwelling which causes delay in the Vendor's construction operations, the Vendor m require the Purchaser to complete this transaction on the Closing Date herein without holdback of any part of the Purchase Price on the Vendo undertaking to complete any of the Vendor's outstanding work.

CONSTRUCTION OF DWELLING

17. The Vendor agrees that it will complete the Dwelling in accordance with the plans and specifications available for viewing by the Purchaser at the Vendo sales office. All work will be performed in a workmanlike manner, free from defects in material and in compliance with the Ontario Building Code. Construction Lien Act claims for materials or services supplied to the Vendor shall be the responsibility of the Vendor. Notwithstanding the foregoing t Vendor may substitute other materials of at least equal quality for those specified and may alter the plans and specifications, provided that such substitut or alteration shall not materially diminish the value of the Real Property or substantially alter the Dwelling.

18. The Purchaser acknowledges that the model homes, if any, are for public display purposes only, and that some or all of the features and upgrac contained therein may not be included in the Dwelling, unless these are specifically provided for in any schedule forming part of this Agreement. T Purchaser further acknowledges that the layout of the Dwelling may deviate from the floor plan, elevation or layout of the model home

19. The Purchaser acknowledges that: (a) the area or dimensions of the Dwelling to be constructed on the Real Property, as may be set out in this Agreem or in any sales brochures, or in the plans and specifications of the Dwelling, are approximate only, and may vary; and (b) the Real Property dimensions may be set out in this Agreement are approximate only. In the event the area or dimension of the Dwelling varies, or if the frontage, depth or area of t Real Property is varied by up to and including five (5) feet from that specified in the Agreement, the Purchaser agrees to complete the purchase with any claim for an abatement in the Purchase Price resulting from such variance, either before or after Closing.

20 The Purchaser acknowledges being advised that:

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(a) on or after registration of the plan of subdivision, the lot number of the Real Property may change, and the Agreement will be read with all amendme required (hereby;

(b) exterior windows may be eliminated due to minimum sideyard setbacks, in compliance with the *Building Code Act* of Ontario;

(c) mail delivery will be from a designated community mailbox, the location of which mailbox will be provided to the Purchaser on or before Closing,

(d) the property may be serviced by a "sump pump" Due to seasonal and other fluctuations in the water table beneath the Dwelling the sump pumps n on occasion run longer and more often than on other occasions, and that

(e) due to the proximity of the Dwelling to adjacent dwellings minor encroachments may exist with respect to eaves and/or exterior walls of cert dwellings and that it may be necessary to create working easements between adjoining properties, and the Purchaser expressly agrees to accept t to the Property subject to any encroachments

21 *The Purchaser agrees not to finish the whole or any part of the basement of the Dwelling for a period of twelve months after the Closing Date* T Purchaser hereby releases the Vendor from any liability whatsoever in respect of water damage to basement improvements and chattels stored in t basement resulting from water seepage or leakage, including any consequential damages arising therefrom.

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Ht JM

approved by the Municipality. he Purchaser is advised that it may be necessary for the Vendor, or the Developer, as the case may be, in order to comp with the grading requirements of the Municipality, to enter upon the Real Property in order to complete or alter the grading of such lot and that t conveyance to the Purchaser reserves a license to the Developer to enter upon the Real Property in order to complete or alter any of the grades on the sa Real Property as may be required by the Municipality in order to provide proper drainage to any of the lots on the plan. The Purchaser furth acknowledges being advised that the proposed lot grading may require the use of retaining walls and/or sloping.

MUNICIPAL AND OTHER MATTERS

39. The Purchaser acknowledges that title to the Real Property may on Closing be subject to subdivision or other development agreements and to restricti covenants.

 (a) The Purchaser agrees that the Vendor shall not be obligated, either prior to, on, or after Closing, to obtain or register releases of any such subdivisi or other development agreements or restrictive covenants provided that the same have been complied with as of the Closing Date, and the Purchas further agrees to satisfy himself as to compliance.

 (b) The Purchaser further agrees to accept provisions in the Developer's deed to the Vendor or Purchaser, and to execute and grant any easements rights of way for installation and/or maintenance of services as may be required, both before and after Closing, by any governmental or utility authori or body.

40. The Purchaser is notified that although the subdivision or other development agreements may require the issuance of an occupancy permit prior to t Purchaser being permitted to occupy the Dwelling, the practice of the Municipality may be such that oral consent to occupancy is given and that form consent is given at some later date, including formal release with reference to other matters referred to in the subdivision or other development agreement Provided that the Dwelling has been inspected and approved for occupancy by the Municipality on or before Closing, the Purchaser shall accept t undertaking of the Vendor to provide a copy of the occupancy permit or certificate to be issued by the Municipality as soon as possible after Closing. For t purpose of Closing, the Dwelling shall be deemed to be completed when all interior work has been substantially completed so that the Dwelling reasonab may be occupied, notwithstanding that there may remain exterior work to be completed including, but not limited to, painting, driveway paving, gradin siding and landscaping. There shall be no holdback or deduction on Closing for uncompleted work.

41. The Purchaser acknowledges that the subdivision agreement(s) may require the Vendor to provide the Purchaser with certain notices, including, but n limited to, notices regarding land usage, maintenance of municipal fencing, school transportation, noise levels from adjacent roadways, or noise and/ vibration levels from nearby railway lines or airports, the absence of door-to-door mail delivery, the location of "super-mailboxes", and in general, any oth matter that may be deemed by the Municipality to inhibit the enjoyment by the Purchaser of the Real Property. The Purchaser agrees to be bound by t contents of any such notice whether given to the Purchaser at the time this Agreement was entered into or at any time thereafter up to Closing a covenants to execute forthwith upon request, an acknowledgement of having been given such notices in accordance with, and in full compliance of, su provisions of the subdivision agreement if and when required to do so by the Vendor.

42. The Purchaser agrees that he will not oppose any application for severance or rezoning (including all applications ancillary thereto) by the Vendor and/ the Developer, and their successors or assigns, and that this covenant may be pleaded by the said Vendor and/or Developer, its successors or assigns, an estoppel to any such opposition or aid of an injunction restraining such opposition. The Purchaser shall extract a similar covenant from his successors title and covenants with the Vendor that the burden of this covenant shall run with and be binding upon the Real Property and to the intent that the bene thereof shall be annexed to and run with any lands owned by the Vendor and/or Developer and its successors in title within the subdivision or contiguo thereto.

MAINTENANCE OF SOD AND LANDSCAPING

43 The Purchaser acknowledges that grading and sodding shall be done between June and October of any year as per the Vendor's or the Develope scheduling program and as seasonal conditions permit.

 (a) The Purchaser shall be solely responsible for the watering and general maintenance of the sod, trees and shrubs on the Property from and after t Closing Date, or from the date that the sod is laid or the trees and shrubs planted, whichever date is later, and the Vendor shall have no obligation that regard. In the event that the Vendor is required to replace laid sod as a result of the Purchaser's default under this subparagraph, then the Vend shall not be obliged to do so until payment has been made therefore by the Purchaser.

 (b) The Purchaser acknowledges that on certain lots within the subdivision it may become necessary as a result of the Vendor's building operation or as result of the existing trees, and in addition thereto that the Vendor may be required to remove from the lot any dead, decaying or dangerous trees. Th Vendor agrees to take all reasonable steps to preserve the existing trees on any lot or lots but in the event that the Vendor must remove any trees as result of its building operations or grading or as a result of any trees being dead, decaying or dangerous, the Purchaser shall not be entitled to a abatement in the Purchase Price nor shall the Vendor be required to replace such trees.

TARION PRE-DELIVERY INSPECTION AND WARRANTY

44. The Vendor hereby advises the Purchaser that there is a mandatory Homeowner Information Package and Pre-Delivery Inspection Form (the "PDI Form available from the Tarion Warranty Corporation, which shall be provided to the Purchaser on or before the inspection date hereafter described.

45. Prior to the Closing Date, the Vendor agrees to make available, and the Purchaser and/or his or her designate agrees to meet, a representative of t Vendor during normal working hours in order to perform a joint Pre-Delivery Inspection (the "PDI") of the Real Property, in accordance with t requirements and duties specified for both of them by the Tarion Warranty Corporation. Subject to and in accordance with the requirements of the Tari Warranty Corporation, the Purchaser and/or the designate shall be responsible to attend at the inspection sufficiently in advance of the Closing Date, on mutually convenient date specified by the Vendor, in order to inspect the Dwelling. If there are any deficiencies, missing items, or incomplete wo (including upgrades) remaining at the time of inspection, such items shall be listed on the PDI form and the Certificate of Completion and Possessi ("CCP") required to be completed pursuant to the provisions of the Tarion Warranty Program, which the Purchaser covenants to execute. The informati on the Vendor's PDI Form shall be deemed to be conclusive evidence of the state of the Dwelling and the Real Property on the date the Vendor's PDI For is signed. If the Purchaser or his/her designate fails to attend for an inspection, or refuses to complete the Vendor's PDI Form and the CCP, the Vend may complete the Vendor's PDI Form and the CCP, and the Purchaser shall be bound thereby to the same extent as if the Purchaser had executed bo forms. Alternatively, the Vendor may terminate this Agreement with liability to the Purchaser if the Purchaser fails to complete the two forms aforesaid.

46. The Tarion Warranty shall constitute the Vendors' only warranty, express or implied, in respect of any aspect of construction of the Dwelling and shall t the full extent of the Vendor's liability for defects in materials or workmanship or damage, loss or injury of any sort, whether arising in tort or in contract. Th Purchaser is urged to review the warranty, particularly its exclusions, and to be aware that the Vendor is not liable for loss or damage to any landscapin furnishing or improvement by the Purchaser caused either by any defect for which the Vendor is responsible or by the remedying of such defect.

TITLE

47 Title to the Real Property shall be good and free from encumbrances except that it may be subject to subdivision or other agreements, covenants ar

restrictions (which restrictions may include the power to waive or vary), easements, licenses and rights required by the Vendor, Developer, Municipality other affecting authorities including utilities, all of which the Purchaser shall accept provided there does not exist default under any and provided that t Purchaser's use of the Real Property for residential purposes is permitted. The Purchaser shall satisfy himself or herself as to compliance with such matte and any releases specifically contemplated in such agreements may be obtained by the Vendor subsequent to Closing. Title may also be subject easements for maintenance or encroachment required for adjoining properties and to the encroachments permitted thereby. If any of the foregoi easements, restrictions or rights are required to be created after Closing the Purchaser shall execute any documents needed. The rights of reentry referr to in this Agreement shall also affect title and these rights as well as any of the above may be contained in the transfer delivered to the Purchaser.

48. Municipal subdivision agreements regulate development. The Purchaser should inquire of the Municipality on whether the applicable subdivision agreeme contains special warnings, construction or servicing requirements, easement, fences or berms or other matters affecting the Real Property.

49. The Purchaser shall be allowed until thirty (30) days before the Closing Date to examine the title at his or her own expense and if, within that time, any val objection to title is made in writing to the Vendor, which the Vendor is unable or unwilling to remove and which the Purchaser will not waive, this Agreeme shall notwithstanding any intermediate act or negotiations, be at an end and the Deposit shall be returned without interest or deduction and the Vendor sh not be liable for any damages or costs whatever. Save as to any valid objections so made within such time or going to the root of title, the Purchaser sh be conclusively deemed to have accepted the title of the Vendor to the Real Property. The Purchaser is not to call for the production of any title deeds, other evidence of title except as are in the possession of the Vendor.

PRIOR MORTGAGES

50. Title to the Real Property may be encumbered by mortgages not to be assumed by the Purchaser on Closing. The Purchaser agrees to accept the Vendo written undertaking to remove, or to enforce the undertaking of the mortgagee's solicitors, as the case may be, to remove such encumbrance on title wit a reasonable time after Closing if accompanied by,

- (a) a written statement from the mortgagee of the amount required to be paid to obtain a discharge of the Real Property, and
- (b) payment by the Vendor, an undertaking of the Developer to make payment, or a direction from the Vendor permitting payment to that mortgagee such amount by the Purchaser; or
- (c) written confirmation by the mortgagee that a discharge will be available without any action or payment on the part of the Purchaser or Vendor,
- (d) together with an undertaking by the Vendor's solicitors to remit to the mortgagee any funds directed to it pursuant to (b) above and to register any su discharge when received by them.

RISK

51. The Dwelling shall remain at the Vendor's risk until Closing. If the Dwelling is damaged prior to Closing by a peril normally covered by all-risk buildi insurance, which damage can be repaired within 120 days, the Vendor shall repair the damage, finish the Dwelling and complete the sale. If the dama cannot be repaired within 120 days this agreement shall be at an end and the Deposit shall be returned without interest or deduction. The time needed repair shall be estimated by the Vendor within 15 days of the damage. Extensions to the Closing Date required for repairs shall be in addition to those whi may have occurred pursuant to paragraph 5 but the Vendor may not further extend under paragraph 5 for such repairs only, unless the Purchaser conse in writing.

TRANSFER

52. The transfer shall be prepared by the Vendor's solicitors at the Vendor's expense and shall be registered forthwith on Closing by the Purchasers his or h expense. The Purchaser agrees to advise the Vendor's solicitors, at least sixty (60) days prior to the Closing Date, as to how the Purchaser will take title the Real Property and of the birth dates of any parties taking title to the Real Property. Title may be conveyed directly from the Developer to the Purchase it is, and if the Vendor so requests, the Purchaser shall execute an acknowledgment that the Developer is not the builder and has no liability to t Purchaser as such.

NON-ASSIGNABLE

53. This Agreement is personal to the Purchaser and may not be assigned other than to the Purchaser's spouse without the Vendor's written approval. Prior closing, the Purchaser covenants that it shall not advertise or list or enter into an agreement to sell the Real Property for resale without the Vendor's pr written approval in its sole discretion.

RESIDENCY

54. The Vendor represents that it is not a non-resident for the purposes of section 116 of the Income Tax Act, Canada, and that spousal consent is r necessary to this transaction under the provisions of the Family Law Act.

NO REGISTRATION

55. The Purchaser acknowledges that registration against title to the Real Property of any notice or caution or other reference to this Agreement of his or h interest in the Real Property is likely to cause inconvenience and prejudice to the Vendor. If any such registration occurs, the Vendor may terminate tl Agreement forthwith. Further, the Purchaser hereby irrevocably consents to a court order removing such registration and agrees to pay all costs obtaining such order.

CLOSING TENDER

56. The parties waive personal tender and agree that failing other mutually acceptable arrangements, tender may be validly made if the tendering party atten at the Registry Office in which the title to the Real Property is recorded at 4:00 o'clock p.m. on the Closing Date and for a period of one-half hour thereaft shall be ready, willing and able to close or alternatively, the tender may be validly made upon the designated solicitors for the party being tendered upc The parties agree that payment must be made or tendered by bank draft or cheque certified by a Canadian Chartered Bank, trust company or Province Ontario Savings Office. Mortgages not being assumed by the Purchaser need not be paid by the Vendor, only arrangements made to do so in accordan with paragraph 50 in case the Purchaser should complete the transaction.

57. The Purchaser agrees that keys may be released to the Purchaser at the construction site or sales office on Closing. The Vendor's advice that keys a available shall be a valid tender of possession of the Real Property to the Purchaser.

ELECTRONIC REGISTRATION

58. If electronic registration of documentation at the Land Registry Office is in effect on the Closing Date, the following terms and conditions shall form part this Agreement:

- (a) The Purchaser shall retain a solicitor in good standing with the Law Society of Upper Canada to represent the Purchaser with respect to tl Agreement;
- (b) The Purchaser shall direct his/her solicitor to execute an agreement as reasonably required by the Vendor's Solicitor (the "Solicitor's Agreemen establishing the procedure for completion of this Agreement;
- (c) The Purchaser and Vendor acknowledge that the delivery of documents and/or money may not occur contemporaneously with the registration of t Transfer/Deed of Land and may be delivered in escrow pursuant to the Solicitors' Agreement.
- (d) If the Agreement cannot be completed in escrow pursuant to the Solicitors' Agreement, the Purchaser's solicitor shall attend at the offices of t Vendor's Solicitor at such time as directed by the Vendor's solicitor or as mutually agreed upon to complete the Agreement.
- (e) Paragraph 56 is hereby amended to provide that tender shall have been validly made by the Vendor when the 'Completeness Signatory' for t Transfer/Deed of Land has been electronically 'signed' by the Vendor's solicitor and same shall be satisfactory evidence that the Vendor is reac willing and able to complete the sale

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

59. For the purposes of facilitating compliance with the provisions of any applicable Federal and/or Provincial privacy legislation (including without limitation, t Personal Information Protection and Electronic Documents Act, S.C. 2000, as amended), the Purchaser hereby consents to the Vendor's collection and u of the Purchaser's personal information necessary and sufficient to enable the Vendor to proceed with the Purchaser's purchase of the Real Proper

including without limitation, the Purchaser's name, home address, e-mail address, telefax/telephone number, age, date of birth, and in respect of mari status only for the limited purposes described in subparagraphs (c), (g), (h) and (i) below, and in respect of residency status, and social insurance numb only for the limited purposes described in subparagraph (h) below, as well as the *Purchaser's financial information and desired Dwelling design(s)* a colour/finish selections, in connection with the completion of this transaction and for post-closing and after-sales customer care purposes, and to t disclosure and/or distribution of any or all of such personal information to the following entities, on the express understanding and agreement that t Vendor shall not sell or otherwise provide or distribute such personal information to anyone other than the following entities, namely to:

(a) any companies or legal entities that are associated with, related to or affiliated with the Vendor (or with the Vendor's parent/holding company) and a developing one or more other subdivision or condominium projects or communities that may be of interest to the Purchaser or members of t *Purchaser's family, for the limited purposes of marketing, advertising and/or selling various products and/or services to the Purchaser and/or* membe of the Purchaser's family;

(b) one or more third party data processing companies which handle or process marketing campaigns on behalf of the Vendor or other companies that a associated with, related to or affiliated with the Vendor, and who may send (by e-mail or other means) promotional literature/brochures about ne homes or condominiums and/or related services to the Purchaser and/or members of the Purchaser's family;

(c) any financial institution(s) providing (or wishing to provide) mortgage financing, banking and/or other financial or related services to the Purchas and/or members of the Purchaser's family, including without limitation, the Vendor's construction lender(s), the project monitor, the Vendor's designate construction lender(s), the Ontario New Home Warranty Program and/or any warranty bond provider and/or excess deposit insurer, required connection with the development and/or construction financing of the subdivision and/or the financing of the Purchaser's acquisition of the Proper from the Vendor.

(d) any insurance companies providing (or wishing to provide) insurance coverage with respect to the Real Property, including without limitation, any ti insurance companies providing (or wishing to provide) title insurance to the Purchaser or the Purchaser's mortgage lender(s) in connection with tl completion of this transaction;

(e) any trades/suppliers or sub-trades/suppliers, who have been retained by or on behalf of the Vendor (or who are otherwise dealing with the Vendor) facilitate the completion and finishing of the Dwelling and the installation of any extras or upgrades ordered or requested by the Purchaser;

(f) one or more providers of cable television, telephone, telecommunication, security alarm systems, hydro-electricity, chilled water/hot water, gas and/ other similar or related services to the Real Property (or any portion thereof) unless the Purchaser advises the Vendor in writing not to provide su personal information to an entity providing security alarm systems and services;

(g) any relevant governmental authorities or agencies, including without limitation, the Land Titles Office (in which the Real Property is registered), tl Ministry of Finance for the Province of Ontario (i.e. with respect to Land Transfer Tax), and The Canada Revenue Agency (i.e. with respect to GST)

(h) the Canada Revenue Agency, to whose attention the T-5 interest income tax information return and/or the NR4 non-resident withholding tax informati return is submitted (where applicable), which will contain or refer to the Purchaser's social insurance number or business registration number (as tl case may be), as required by Regulation 201(1)(b)(ii)of The Income Tax Act R.S.C. 1985, as amended;

(i) the Vendor's solicitors, to facilitate the interim occupancy and/or final closing of this transaction, including the closing by electronic means via tl Teraview Electronic Registration System, and which may (in turn) involve the disclosure of such personal information to an internet application servi provider for distribution of documentation; and

(j) any person, where the Purchaser further consents to such disclosure or disclosures required by law

Privacy Officer: [require name to be provided]

NOTICE

60. Any notice required to be given pursuant to this Agreement to the Purchaser may either be delivered personally or be sent by prepaid mail or facsimi addressed to the Purchaser's solicitor or the Purchaser at his or her last known address and in the case of the Vendor any notice required to be give pursuant to this Agreement may either be delivered personally or be sent by prepaid mail or facsimile to the Vendor's solicitor or to the Vendor at tl address set out herein. 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 d following the date of its mailing. In the event of a mail stoppage or interruption all notices shall be delivered personally or by facsimile.

SUCCESSION

61. This Agreement shall be binding upon the heirs, executors, administrators, successors and permitted assigns of each party.

DEFAULT

62. In case of material default or breach of this Agreement by the Purchaser, the Deposit and any other amounts paid by the Purchaser shall be forfeited to tl Vendor, irrespective of any other right, cause of action or remedy to which the Vendor may be entitled.

WHOLE AGREEMENT

63 The parties acknowledge that there is no representation, warranty, collateral agreement or condition affecting the Agreement or the Real Property except contained in this Agreement. Any statement or representation made by real estate agents or employees of the Vendor or contained in any sales brochur or in any other document shall not be legally binding upon the Vendor unless contained in this Agreement. This Agreement may not be amended other th in writing.

INTERPRETATION

64. This Agreement is to be read with all changes of gender or number required by the context. Time shall in all respects be of the essence. All headings are convenience of reference only and have no bearing or meaning in the interpretation of any particular clause in this Agreement.

SILVER STREAMS HOMES
SCHEDULE "B" - SITE SPECIFIC MATTERS & WARNING CLAUSES

Noise Warnings

The following noise warnings are given to the five western–most dwellings of the subdivision:

1. "Purchasers /renters are advised that despite the inclusion of noise control features in the development and within the building units, sound levels due increasing road traffic, may on occasions interfere with some activities of the dwelling occupants as the sound level exceed the Municipality's and t Ministry of the Environment's noise criteria."

2. "This dwelling unit has been fitted with a forced air heating system and the ducting, etc. was sized to accommodate central air conditioning. Installation central air conditioning will allow windows and exterior doors to remain closed, thereby ensuring that the indoor sound levels are within the Municipality and the Ministry of the Environment's noise criteria. (Note: The location and installation of the outdoor air conditioning device should be done so as minimize the noise impacts and comply with criteria of MOE Publication NPC-216, Residential Air Conditioning Devices.)."

Encroachments

The following notice is hereby given to lots abutting environmental lands, open space, park, storm water, valley land, water courses or channels:

1. "Encroachments of any kind are not permitted onto adjacent environmental lands, open space, park, stormwater, valleyland, water courses or channels."

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Schedule -A /C

Standard TOWN Home Features- Puccini

OUTSTANDING EXTERIOR FEATURES

1. Exterior color schemes, styles, materials and elevations architecturally controlled by the city, ensuring a pleasing streetscape and general balance.
2. **Various Exterior Elevations with Brick, Stone & Stucco Combinations.**
3. Structural wood columns in the front porch and raked front genuine clay brick masonry joints, as per designs.
4. Beautifully designed special Corner units..
5. Maintenance-free aluminum soffits, fascia, eaves trough and downsp
6. Double glazed / thermo pane encasement windows with screens on operators. Energy Star Rated.
7. 9ft high main floors ceilings as a standard. .
8. Quality painted metal insulated front entry doors including brass grip set with dead bolt lock.
9. Wall mounted weather proof light fixtures at the entrance and back door.
10. High quality 25 year Royal Sovereign self-sealing asphalt roof shingles.
11. **Quality painted molded steel paneled sectional roll up garage doors equipped with heavy-duty springs and rust resistant door hardware.**
12. Precast Concrete patio slab walk way from driveway to front porch including precast steps at front or rear where applicable.
13. Fully sodded front and back yards of the houses, graded as per municipal by-laws and landscaping design.
14. Two (2) exterior water taps, one at the rear and one inside the garage .

EXCEPTIONAL INTERIOR FEATURES

15. Den /Rec Room on the first floor in almost all the models ,as per design.
16. Large family rooms with breakfast rooms and open kitchens.

17. **9 feet high ceilings throughout the main floor.**
18. Elegant Oak Railings and Pickets ,in Natural finish ,from first floor to third floor staircase as per plans.
19. Solid Oak 3'' wide Hardwood flooring on the family room as a standard.
20. Kitchen, Bathrooms, Powder Room, and Laundry Room finished in eggshell for ease of maintenance.

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21. Master bedrooms complete with ensuite and walk-in-closets, as per designs.
22. Shelving in all closets and linen closets.
23. **Direct vent natural gas fireplace in the main floor family room as per drawings** along with a marble surround and paint grade formal mantle.

24. All ceilings stipple sprayed (except kitchens and bathrooms).
25. **Double-door coat closet with shelf and hanging rod near the main entrance, as per design**.
26. **4" colonial style baseboard is standard throughout the finished areas along with 2-3/4" interior casings on all doors and windows**.
27. **Beautifully finished interior decorative Coloumns as per designs.**

28. **800 Series Deep Embossed 6 panel Colonist Doors painted white with polished brass handles**.
29. Trimmed and capped low and half-walls, ledges, oak railings and nosing with natural finish, as per builder samples.
30. "A-Cut-Above" paint finish with latex paint on walls and oil based on doors and trim.
31. R40 roof / attic insulation and R12 basement wall Insulation height as per OBC.
32. Cold cellar provided in the basement with weather stripping solid core door, light and natural vent.
33. Rough-in 3 piece (drain pipes only) for washroom in basement, as per plan.
34. All dry wall applied with screws, using minimum number of nails.

ELEGANT DESIGNER KITCHENS

35. **Exclusively Designed Kitchens offered as a standard in all kitchen designs and layouts**.
36. **Kitchen designer available by appointment for final color coordination and adding upgrades**.
37. Formica and "Arborite" counter tops in eye-catching colors, available for well designed optional breakfast bars, islands and cabinet counter tops.
38. Double stainless steel sinks with pull-out faucet by Moen or Delta.

39. Kitchen exhaust fan and hood, vented to outside.
40. Rough-in Electrical and Plumbing for future automatic dishwasher, with open space in lower cabinetry.
41. Electrical outlets in the kitchen for Refrigerator and microwave.
42. Electrical outlets at counter top level for small appliances.

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BEAUTIFUL BATHROOMS

43. Well-lit luxurious master ensuite including separate shower enclosure with glass door and marble threshold.as per Design.
44. Kitchen exhaust fan and hood vented to outside.
45. **Two (2) Separate sinks with vanities in Master ensuite. Mirrors and wall lights with quality bathroom fixtures**.
46. Elegant pedestal sinks in powder rooms with Oval mirrors.
47. Deep soaker tubs with ceramic back splash, as per designs.
48. Moen or Delta Faucets in all bathrooms with lift rod pop-ups in vanity sinks.
49. Choice of color and style in cabinetry from builder's quality samples.
50. **Imported 8" x 10" ceramic wall tiles as a standard.**
51. Bathroom accessories to include towel bar & toilet tissue dispenser. Ceramic tile area around bath tub to have water-proof backer board.
52. Standard bathroom plumbing fixtures in chrome or as per builder's standard.
53. Pressure balance temperature control valves or "positemp" or similar design in all showers.
54. Ground fault interrupter (GFI) protection in all bathrooms and powder room.
55. Exhaust fans vented to the outside in all bathrooms & powder room.
56. Privacy door locks on all bathrooms.

LAUNDRY FEATURES

57. Single basin laundry tub with 2 handles (rough brass), hot and cold water faucets in the laundry area.

FABULOUS FLOORINGS

58. Choice of imported of 13"x 13" or 12"x 12" ceramic floor tiles in foyer, kitchen, and powder room laid on mortar base with metal fabric over 5/8" plywood sub-floor.
59. Quality imported ceramic tiles in bathrooms and main floor laundry rooms.
60. **Quality 40 oz Broadloom with ½" higher density chip foam under pad provided in designated areas**.[One colour throughout].
61. Marble thresholds where ceramic flooring abuts other flooring.

QUALITY CONSTRUCTION

62. Poured and Reinforced Concrete Basement Walls with Heavy Duty Damp Proofing, Drainage Membrane, Drain Tile and Weeping Boards.
63. Engineered floors for minimum squeaks.
64. Structurally-sound 2"x 6" exterior wall construction with R20 insulation value.

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65. All interior walls and ceilings of drywall construction.
66. R40 roof/attic insulation and R12 basement wall insulation height as per OBC specifications.
67. Caulking and weather stripping on insulated metal front entry door and rear sliding doors.
68. Spray foam insulation between garage and second floor livable areas.
69. All windows weather proofed with caulking.
70. Sub-flooring nailed, sanded, screwed and glued.
71. Variations from the vendor's samples may occur in bricks, finishing materials, wall and floor finishes.
72. Purchasers may be required to reselect colors and / or materials from Vendor's sample as result of unavailability or discontinuation.
73. The vendor shall be entitled to reverse the plan of the house or the drive ways being constructed owing to grading / city requirements.

SECURITY/SAFETY/ENERGY SAVING & OTHER FEATURES

74. 100 amps electrical service with all copper wiring & circuit breaker panel.
75. White Decora plugs and Switches through out as per vendors standard specification. .
76. Electric door chime installed on main floor inside the entrance door.
77. Hard-wired smoke detectors on each floor and one CO detector.
78. Optional Roughed-in Security System.
79. Structured wiring for Bell and cable wired to "Open House" box.
80. Pre-wired for television – 4 cable TV outlets; 4 telephone rough-in locations. (Cable & telephones wired in family room / great room / bedrooms).
81. Interior light fixtures through out including all bedrooms.
82. Family room / Great room and Living rooms to have controlled wall outlets.
83. Ceiling mounted light fixtures.
84. Two (2) electrical outlets (110 Volts) in each garage. One in ceiling for future garage door opener and the second on the wall for general use and future central vacuum power.
85. Thermostat to be centrally located on main floor.
86. High-efficiency gas fired hot water heater, on rental basis, complete with electronic ignition power vented to exterior.

87. Ducting installed for future air conditioning.

WARRANTY

The Ontario New Home Warranty Program (ONHWP / TARION) will back Silver Stream Homes to include the following warranties:

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- Free from major structural defects for seven years.
- Free from defects in workmanship for two years on electrical, plumbing, heating, distribution systems and all exterior cladding, caulking and doors.
- Homes will be professionally duct cleaned prior to handover to customers.
- The home is free from defects in workmanship and materials for 1 year.
- Specifications are subject to change without notice. E&OE, October 2007.
- All plans, elevations, specifications and dimensions are subject to modification and change from time to time by the vendor according to the Ontario Building Code (OBC), Town of Richmond hill, Architectural Review Committee and Municipal Zoning Bylaw requirements.
- All windows, openings, front, side and rear set-backs are specified and governed by the Architectural control by-laws of Richmond Hill.

Abbreviations used:

ID	Interior Designer
CO	Carbon Monoxide
OBC	Ontario Building Code
GFI	Ground Fault Interrupter
ONHWP	Ontario New Home Warranty Program

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SILVER STREAMS HOMES
SCHEDULE "D" – ELEVATION and EXTRAS

Lot #: 34. C. Plan#: 19TR-98004 Model: 1,638 Sqft OPERA Elevation: ______

The following items are to be included in the construction of the Dwelling and added to the Purchase Price. Extras are payable in advance, at the time of ordering. If an extra or upgrade paid for by the Purchaser is omitted by the Vendor for any reason, the Purchaser shall be credited with the amount which the Purchaser was charged for it and this credit shall be the limit of the Vendor's liability.

Product Code	Description	Cost
1.	HARDWOOD FLOORING IN DEN/OFFICE.	inc
2.	PAVED DRIVE WAY —	inc.
3.	GRANITE C. TOP IN THE KITCHEN.	inc.
4.	1.5 % CASH BACK UPON CLOSING.	inc.

1. Common LANE WAY ELEMENT FEE IS APPRO 95$/mth

SILVER STREAMS HOMES
SCHEDULE "E" - AGREEMENT CONDITIONAL ON FINANCING

1. This Agreement is conditional on the Purchaser obtaining suitable mortgage financing from a lending institution to complete this Agreement within banking days of the acceptance of this Agreement by the Vendor.

   For the purposes of this Schedule:

   (a) "suitable mortgage financing" means a first mortgage for any term of 6 months or longer, for a principal sum that does not exceed ____________________ and an interest rate that does not exceed (__________) per cent per year, calculated half-yearly, not advance, and amortized over a time period that does not exceed 25 years.

   (b) "lending institution" means a Canadian chartered bank, trust company, savings and loan company, or credit union, having an office Ontario.

   (c) "banking day" means all days excluding Saturdays, Sundays, public holidays or days when any one of the 6 largest Chartered Banks is n open for business.

2. This condition is for the sole benefit of the Purchaser, and may be waived by the Purchaser at any time by notice in writing.

3. The Purchaser is not entitled to terminate this Agreement without liability pursuant to this condition unless the Purchaser delivers a notice in writi no later than eleven (11) banking days after the date of this Agreement stating that the Agreement is to terminate without liability because suitab mortgage financing is not available accompanied by a letter from the financial institution confirming that financing as required by this Schedule not available.

4. If the Purchaser does not deliver a notice as specified within the time specified, then the condition in this Schedule is deemed to be waived.

SILVER STREAMS HOMES
SCHEDULE "F" - AGREEMENT CONDITIONAL ON SOLICITOR'S APPROVAL

1. This Agreement is conditional upon approval by the Purchaser's Solicitor of the terms of this Agreement by the ______ day of __________, 200_ (hereinafter the "Condition Expiry Date") failing which this Agreement will become null and void and the Purchaser's deposit(s) will be returned to Purchas in full without penalty or interest, and neither party will have any claim against the other or the agent.

2. This condition is for the sole benefit of the Purchaser and may be waived by the Purchaser prior to the expiry of the Condition Expiry Period by giving noti to the Vendor in writing.

3. The Purchaser is not entitled to terminate this Agreement without liability pursuant to this condition unless the Purchaser delivers a notice in writing no lat than the Condition Expiry Date stating that the Agreement is to terminate without liability because the Purchaser has not obtained approval by t Purchaser's Solicitor of the terms of this Agreement.

4. In the event that the Purchaser does not deliver a notice or the Vendor does not receive said notice on or before the Condition Expiry Date then t condition contained within this Schedule will be deemed to be waived by the Purchaser and the Agreement of Purchase and Sale shall become firm a binding.

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PROTECTING ONTARIO'S NEW HOME BUYERS

Freehold Form
(Tentative Closing Date)

Property ______________________

Statement Of Critical Dates
Delayed Closing Warranty

This Statement of Critical Dates forms part of the Addendum to which it is attached, which in turn forms part of the agreement of purchase and sale between the Vendor and the Purchaser relating to the Property. The Vendor must complete all blanks set out below.

NOTE TO HOME BUYERS: *Please visit Tarion's website: www.tarion.com for important information about all Tarion's warranties including the Delayed Closing Warranty, the Pre-Delivery Inspection and other matters of interest to new home buyers. You can also obtain a copy of the Homeowner Information Package which is strongly recommended as essential reading for all home buyers. The website features a calculator which will assist you in confirming the various Critical Dates related to the closing of your purchase.*

Note that the dates marked with * are not firm dates, but rather reflect the latest date the event in question could occur. Each of these dates may be set earlier than the date shown, as described below and explained in more detail in the Addendum. When a Second Tentative Closing Date, a Firm Closing Date or a Delayed Closing Date is formally set, some or all of the subsequent dates may change as well. The Purchaser should consult Tarion's website, and the Addendum, for further information on how to calculate revised Critical Dates.

VENDOR Silver Streams Homes Inc.
Full Name(s)

PURCHASER Joseph Manzo / Rebecca Milioto.
Full Name(s)

1. Critical Dates

The First Tentative Closing Date, which is the date that the Vendor anticipates the home will be completed and ready to move in, is:	the 15th day of FEB, 2011.
A Second Tentative Closing Date can subsequently be set by the Vendor by giving proper written notice within the 90-day time period noted in section 2 below. The Second Tentative Closing Date can be up to 120 days after the First Tentative Closing Date, and so could be as late as:	the ___ day of ________, 20___.*
The Vendor must set a Firm Closing Date by giving proper written notice within the 90-day time period noted in section 2 below. The Firm Closing Date can be up to 120 days after the Second Tentative Closing Date, and so could be as late as:	the ___ day of ________, 20___.*
If the Vendor cannot close by the Firm Closing Date, then the Purchaser is entitled to delayed closing compensation (see section 9 of the Addendum) and the Vendor must set a Delayed Closing Date.	
The Vendor can set a Delayed Closing Date that is up to 365 days after the earlier of the Second Tentative Closing Date and the Firm Closing Date. This Outside Closing Date could be as late as:	the ___ day of ________, 20___.*

2. Notice Period for a Closing Delay

Changing a Closing date requires proper written notice. The Vendor, without the Purchaser's consent, can delay Closing twice by up to 120 days each time by setting a Second Tentative Closing Date and then a Firm Closing Date.	
Notice of a delay beyond the First Tentative Closing Date must be given no later than: (i.e., 90 days before the First Tentative Closing Date), or else the First Tentative Closing Date becomes the Firm Closing Date.	the ___ day of ________, 20___
Notice of a second delay in Closing must be given no later than: (i.e., 90 days before the Second Tentative Closing Date), or else the Second Tentative Closing Date becomes the Firm Closing Date.	the ___ day of ________, 20___

3. Purchaser's Termination Period

If the home is not complete by the Outside Closing Date, and the Vendor and the Purchaser have not otherwise agreed, then the Purchaser can terminate the transaction during a period of 30 days thereafter (the "Purchaser's Termination Period"), which period could end as late as:	the ___ day of ________, 20___.*

If the Purchaser terminates the transaction during the Purchaser's Termination Period, then the Purchaser is entitled to delayed closing compensation and to a full refund of all monies paid plus interest *(see sections 9, 11 and 12 of the Addendum).*

Note: ***Anytime a Critical Date is set or changed as permitted in the Addendum, other Critical Dates may change as well. At any given time the parties must refer to the most recent agreement or written notice that sets a Critical Date, and calculate revised Critical Dates using the formulas contained in the Addendum. Critical Dates can also change if there are unavoidable delays (see section 7 of the Addendum).***

Acknowledged this ____ day of ______________, 20____.

VENDOR: ______________

PURCHASER: J. Mang ______________

TARION
PROTECTING ONTARIO'S NEW HOME BUYERS

Freehold Form
(Tentative Closing Date)

Addendum to Agreement of Purchase and Sale
Delayed Closing Warranty

This addendum, including the accompanying Statement of Critical Dates (the "Addendum"), forms part of the agreement of purchase and sale (the "Purchase Agreement") between the Vendor and the Purchaser relating to the Property. It contains important provisions that are part of the delayed closing warranty provided by the Vendor in accordance with the *Ontario New Home Warranties Plan Act* (the "*Act*"). If there are any differences between the provisions in the Addendum and the Purchase Agreement, then the Addendum provisions shall prevail. **PRIOR TO SIGNING THE PURCHASE AGREEMENT OR ANY AMENDMENT TO IT, THE PURCHASER SHOULD SEEK ADVICE FROM A LAWYER WITH RESPECT TO THE PURCHASE AGREEMENT OR AMENDING AGREEMENT, THE ADDENDUM AND THE DELAYED CLOSING WARRANTY.**

The Vendor shall complete all blanks set out below.

VENDOR

Full Name(s)

Tarion Registration Number | Address

Phone | City | Province | Postal Code

Fax | Email

PURCHASER

Full Name(s)

Address

Phone | City | Province | Postal Code

Fax | Email

PROPERTY DESCRIPTION

Municipal Address

City | Province | Postal Code

Short Legal Description

INFORMATION REGARDING THE PROPERTY

The Vendor confirms that:

(a) The Property is within a plan of subdivision or a proposed plan of subdivision. ○ Yes ○ No
If yes, the plan of subdivision is registered. ○ Yes ○ No
If the plan of subdivision is not registered, approval of the draft plan of subdivision has been given. ○ Yes ○ No

(b) The Vendor has received confirmation from the relevant government authorities that there is sufficient

(i) water capacity, and (ii) sewage capacity to service the Property. ○ Yes ○ No

If yes, the nature of the confirmation is as follows: ______________________________

____

If the availability of water and sewage capacity is uncertain, the issues to be resolved are as follows: ______________________________

____

(c) A building permit has been issued with respect to the Property. ○ Yes ○ No

(d) Commencement of Construction: ○ has occurred; or ○ is expected to occur by the _____ day of ______________, 20____.
The Vendor shall give written notice to the Purchaser within 10 days after the actual date of Commencement of Construction.

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PROTECTING ONTARIO'S NEW HOME BUYERS

Freehold Form (Tentative Closing Date)

1. Definitions

"Business Day" means any day other than: Saturday; Sunday; New Year's Day; Family Day; Good Friday; Easter Monday; Victoria Day; Canada Day; Civic Holiday; Labour Day; Thanksgiving Day; Remembrance Day; Christmas Day; Boxing Day; and any special holiday proclaimed by the Governor General or the Lieutenant Governor; and where New Year's Day, Canada Day or Remembrance Day falls on a Saturday or Sunday, the following Monday is not a Business Day, and where Christmas Day falls on a Saturday or Sunday, the following Monday and Tuesday are not Business Days; and where Christmas Day falls on a Friday, the following Monday is not a Business Day.

"Closing" means the completion of the sale of the Property and "Close" has a corresponding meaning.

"Commencement of Construction" means the commencement of construction of foundation components or elements (*such as footings, rafts or piles*) *for the home.*

"Critical Dates" means the First Tentative Closing Date, the Second Tentative Closing Date, the Firm Closing Date, the Delayed Closing Date, the Outside Closing Date, and the last day of the Purchaser's Termination Period.

"Delayed Closing Date" means the date on which the Vendor agrees to Close, in the event the Vendor cannot close on the Firm Closing Date, as set in accordance with section 6.

"Early Termination Conditions" means the types of conditions listed in Schedule A.

"Firm Closing Date" means the firm date on which the Vendor agrees to Close, as set in accordance with this Addendum.

"First Tentative Closing Date" means the date on which the Vendor, at the time of signing the Purchase Agreement, anticipates that it will be able to Close, as set out in the Statement of Critical Dates.

"Outside Closing Date" means the latest date that the Vendor can set as a Delayed Closing Date before the Purchaser's right to terminate the Purchase Agreement for delay arises, calculated in accordance with paragraph 11(b).

"Purchaser's Termination Period" means the 30-day period during which the Purchaser may terminate the Purchase Agreement for delay, in accordance with paragraph 11(b).

"Second Tentative Closing Date" means the updated estimated date (if applicable) that the Vendor anticipates that it will be able to Close, as set in accordance with section 3.

"Statement of Critical Dates" means the Statement of Critical Dates attached to or accompanying this Addendum (in form to be determined by the Tarion Registrar from time to time). The Statement of Critical Dates must be signed by both the Vendor and Purchaser.

"*The Act*" means the *Ontario New Home Warranties Plan Act* including regulations, as amended from time to time.

"Unavoidable Delay" means an event which delays Closing which is a strike, fire, explosion, flood, act of God, civil insurrection, act of war, act of terrorism or pandemic, plus any period of delay directly caused by the event, which are beyond the reasonable control of the Vendor and are not caused or contributed to by the fault of the Vendor.

"Unavoidable Delay Period" means the number of days between the Purchaser's receipt of written notice of the commencement of the Unavoidable Delay, as required by paragraph 7(b), and the date on which the Unavoidable Delay concludes.

2. Early Termination – Conditions

(a) The Vendor and Purchaser may include conditions in the Purchase Agreement that, if not satisfied, give rise to early termination of the Purchase Agreement, but only in the limited way described in this section.

(b) The Vendor is not permitted to include any conditions in the Purchase Agreement other than: the types of Early Termination Conditions listed in Schedule A; and/or the conditions referred to in paragraphs 2(i), (j) and (k) below. Any other condition included in a Purchase Agreement for the benefit of the Vendor that is not expressly permitted under Schedule A or paragraphs 2(i) or (j), is deemed null and void and is not enforceable by the Vendor, but does not affect the validity of the balance of the Purchase Agreement.

(c) The Vendor confirms that:

(i) This Purchase Agreement is subject to Early Termination Conditions that, if not satisfied (or waived, if applicable), will result in the automatic termination of the Purchase Agreement. ○ Yes ○ No

(ii) If yes, the Early Termination Conditions are as follows. The obligation of each of the Purchaser and Vendor to complete this purchase and sale transaction is subject to satisfaction (or waiver, if applicable) of the following conditions:

Condition #1 (if applicable)

Description of the Early Termination Condition: ______________________________

____

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

____

The date by which Condition #1 is to be satisfied is the ________ day of ____________, 20____.

Condition #2 (if applicable)

Description of the Early Termination Condition: ______________________________

____

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

____

The date by which Condition #2 is to be satisfied is the ________ day of ____________, 20____.

The date for satisfaction of any Early Termination Condition cannot be later than 90 days before the First Tentative Closing Date, and will be deemed to be 90 days before the First Tentative Closing Date if no date is specified or if the date specified is later than 90 days before the First

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Tentative Closing Date. This time limitation does not apply to the condition in subparagraph 1(b)(iv) of Schedule A which must be satisfied or waived by the Vendor within 60 days following signing of the Purchase Agreement.

Note: The parties must add additional pages as an appendix to this Addendum if there are additional Early Termination Conditions.

(d) There are no Early Termination Conditions applicable to this Purchase Agreement other than those identified in subparagraph 2(c)(ii) and any appendix listing additional Early Termination Conditions.

(e) The Vendor agrees to take all commercially reasonable steps within its power to satisfy the Early Termination Conditions listed in subparagraph 2(c)(ii).

(f) For conditions under paragraph 1(a) of Schedule A the following applies:

(i) conditions in paragraph 1(a) of Schedule A may not be waived by either party;

(ii) the Vendor shall provide written notice not later than five (5) Business Days after the date specified for satisfaction of a condition that (A) the condition has been satisfied; or (B) the condition has not been satisfied (together with reasonable details and backup materials) and that as a result the Purchase Agreement is terminated; and

(iii) if notice is not provided as required by subparagraph (ii) above, then the condition is deemed not satisfied and the Purchase Agreement is terminated.

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PROTECTING ONTARIO'S NEW HOME BUYERS

Freehold Form (Tentative Closing Date)

2. Early Termination – Conditions (continued)

(g) For conditions under paragraph 1(b) of Schedule A the following applies:
  (i) conditions in paragraph 1(b) of Schedule A may be waived by the Vendor;
  (ii) the Vendor shall provide written notice on or before the date specified for satisfaction of the condition that (A) the condition has been satisfied or waived; or (B) the condition has not been satisfied nor waived and that as a result the Purchase Agreement is terminated; and
  (iii) if notice is not provided as required by subparagraph (ii) above then the condition is deemed satisfied or waived and the Purchase Agreement will continue to be binding on both parties.

(h) If a Purchase Agreement or proposed Purchase Agreement contains Early Termination Conditions, the Purchaser has three (3) Business Days after the day of receipt of a true and complete copy of the Purchase Agreement or proposed Purchase Agreement to review the nature of the conditions (preferably with legal counsel). If the Purchaser is not satisfied, in the Purchaser's sole discretion, with the Early Termination Conditions, the Purchaser may revoke the Purchaser's offer as set out in the proposed Purchase Agreement, or terminate the Purchase Agreement, as the case may be, by giving written notice to the Vendor within those three Business Days.

(i) The Purchase Agreement may be conditional until Closing upon compliance with the subdivision control provisions (section 50) of the Planning Act (Ontario), which compliance shall be obtained by the Vendor at its sole expense, on or before Closing.

(j) The Purchaser is cautioned that there may be other conditions in the Purchase Agreement that allow the Vendor to terminate the Purchase Agreement due to the fault of the Purchaser.

(k) The Purchase Agreement may include any condition that is for the sole benefit of the Purchaser and that is agreed to by the Vendor (i.e., the sale of an existing dwelling, Purchaser financing or a basement walkout). The Purchase Agreement may specify that the Purchaser has a right to terminate the Purchase Agreement if any such condition is not met, and may set out the terms on which termination by the Purchaser may be effected.

3. Setting the Tentative Closing Date and the Firm Closing Date

(a) **Completing Construction Without Delay:** The Vendor shall take all reasonable steps to complete construction of the home on the Property and to Close without delay.

(b) **First Tentative Closing Date:** The Vendor shall set out, in the Statement of Critical Dates, the First Tentative Closing Date.

(c) **Second Tentative Closing Date:** The Vendor may choose to set a Second Tentative Closing Date that is no later than 120 days after the First Tentative Closing Date. The Vendor shall give written notice of the Second Tentative Closing Date to the Purchaser no later than 90 days before the First Tentative Closing Date, or else the First Tentative Closing Date shall for all purposes be the Firm Closing Date.

(d) **Firm Closing Date:** The Vendor shall set a Firm Closing Date, which can be no later than 120 days after the Second Tentative Closing Date or, if a Second Tentative Closing Date is not set, no later than 120 days after the First Tentative Closing Date. If the Vendor elects not to set a Second Tentative Closing Date, the Vendor shall give written notice of the Firm Closing Date to the Purchaser no later than 90 days before the First Tentative Closing Date, or else the First Tentative Closing Date shall for all purposes be the Firm Closing Date. If the Vendor elects to set a Second Tentative Closing Date, the Vendor shall give written notice of the Firm Closing Date to the Purchaser no later than 90 days before the Second Tentative Closing Date, or else the Second Tentative Closing Date shall for all purposes be the Firm Closing Date.

(e) **Notice:** Any notice given by the Vendor under paragraphs (c) and (d) must set out the Second Tentative Closing Date or Firm Closing Date, as the case may be, and state that the setting of such date may change other future Critical Dates, as applicable, in accordance with the terms of the Addendum.

4. Changing the Firm Closing Date – Three Ways

(a) The Firm Closing Date, once set or deemed to be set in accordance with section 3, can be changed only:
  (i) by the mutual written agreement of the Vendor and Purchaser in accordance with section 5;
  (ii) by the Vendor setting a Delayed Closing Date in accordance with section 6; or
  (iii) as the result of an Unavoidable Delay of which proper written notice is given in accordance with section 7.

(b) If a new Firm Closing Date is set in accordance with section 5 or 7, then the new date is the "Firm Closing Date" for all purposes in this Addendum.

5. Changing Critical Dates – By Mutual Agreement

(a) This Addendum sets out a structure for setting, extending and/or accelerating Closing dates, which cannot be altered contractually except as set out in this section 5 and in paragraph 7(c).

(b) The Vendor and Purchaser may at any time, after signing the Purchase Agreement, mutually agree in writing to accelerate or extend a Firm Closing Date or a Delayed Closing Date in each case to a new specified calendar date. The amendment must comply with the requirements of section 10.

(c) The Vendor and Purchaser may at any time after signing the Purchase Agreement mutually agree in writing to accelerate the First Tentative Closing Date and correspondingly reset all the Critical Dates provided that:
  (i) the mutual amendment is signed at least 180 days prior to the First Tentative Closing Date;
  (ii) all the Critical Dates including the Outside Closing Date are moved forward by the same number of days (subject to adjustment so that Critical Dates fall on Business Days);
  (iii) a new Statement of Critical Dates is signed by both parties at the time the amendment is signed and a copy is provided to the Purchaser; and
  (iv) the Purchaser is given a three (3) Business Day period in which to review the amendment after signing and if not satisfied with the amendment may terminate the amendment (but not the balance of the Purchase Agreement), upon written notice to the Vendor within such 3-day period.

Any such amendment must be by mutual agreement and, for greater certainty, neither party has any obligation to enter into such an amendment.

(d) A Vendor is permitted to include a provision in the Purchase Agreement allowing the Vendor a one-time unilateral right to extend a Firm Closing Date or Delayed Closing Date, as the case may be, for one (1) Business Day to avoid the necessity of tender where a Purchaser is not ready to Close on the Firm Closing Date or Delayed Closing Date, as the case may be. Delayed closing compensation will not be payable for such period and the Vendor may not impose any penalty or interest charge upon the Purchaser with respect to such extension.

(e) The Vendor and Purchaser may agree in the Purchase Agreement to any unilateral extension or acceleration rights that are for the benefit of the Purchaser.

6. Changing the Firm Closing Date – By Setting a Delayed Closing Date

(a) If the Vendor cannot Close on the Firm Closing Date and sections 5 and 7 do not apply, the Vendor shall select and give written notice to the

(a) If the Vendor cannot Close on the Firm Closing Date and sections 5 and 7 do not apply, the Vendor shall select and give written notice to the Purchaser of a Delayed Closing Date in accordance with this section, and delayed closing compensation is payable in accordance with section 9.

(b) The Delayed Closing Date may be any Business Day after the date the Purchaser receives written notice of the Delayed Closing Date. However, if the Vendor selects a Delayed Closing Date that is more than 365 days after the earlier of: (i) the Firm Closing Date, and (ii) the Second Tentative Closing Date, then the Vendor's written notice setting the *Delayed Closing Date shall include a statement explaining that the Purchaser need not accept the* full delay and will have the right to terminate the Purchase Agreement after 365 days of delay as described in section 11.

(c) The Vendor shall give written notice to the Purchaser of the Delayed Closing Date as soon as the Vendor knows that it will be unable to Close on the Firm Closing Date, and in any event no later than 10 days before the Firm Closing Date, failing which delayed closing compensation is payable from the date that is 10 days before the Firm Closing Date, in accordance with paragraph 9(c).

(d) If a Delayed Closing Date is set and the Vendor cannot Close on the Delayed Closing Date, the Vendor shall select and give written notice to the Purchaser of a new Delayed Closing Date, unless the delay arises due to Unavoidable Delay under section 7 or is mutually agreed upon under section 5, *in which case the requirements of those sections must be met. Paragraphs 6(b) and 6(c) above apply with respect to the setting of the new* Delayed Closing Date.

(e) Nothing in this section affects the right of the Purchaser or Vendor to terminate the Purchase Agreement on the bases set out in section 11.

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PROTECTING ONTARIO'S NEW HOME BUYERS

Freehold Form (Tentative Closing Date)

7. Extending Dates – Due to Unavoidable Delay

(a) If Unavoidable Delay occurs, the Vendor may extend Critical Dates by no more than the length of the Unavoidable Delay Period, without the approval of the Purchaser and without the requirement to pay delayed closing compensation in connection with the Unavoidable Delay, provided *the requirements of this section are met.*

(b) If the Vendor wishes to extend Critical Dates on account of Unavoidable Delay, the Vendor shall provide written notice to the Purchaser setting out a brief description of the Unavoidable Delay, and an estimate of the duration of the delay. Once the Vendor knows or ought reasonably to know that an Unavoidable Delay has commenced, the Vendor shall provide written notice to the Purchaser by the earlier of: 10 days thereafter; and the next Critical Date.

(c) As soon as reasonably possible, and no later than 10 days after the Vendor knows or ought reasonably to know that an Unavoidable Delay has concluded, the Vendor shall provide written notice to the Purchaser setting out a brief description of the Unavoidable Delay, identifying the date of its conclusion, and setting new Critical Dates. The new Critical Dates are calculated by adding to the then next Critical Date the number of days of the Unavoidable Delay Period (the other Critical Dates changing accordingly), provided that the Firm Closing Date or Delayed Closing Date, as the case may be, must be at least 10 days after the day of giving notice unless the parties agree otherwise. Either the Vendor or the Purchaser may request in writing an earlier Firm Closing Date or Delayed Closing Date, and the other party's consent to the earlier date shall not be unreasonably withheld.

(d) If the Vendor fails to give written notice of the conclusion of the Unavoidable Delay in the manner required by paragraph 7(c), the notice is ineffective, the existing Critical Dates are unchanged, and any delayed closing compensation payable under section 9 is payable from the existing Firm Closing Date.

(e) Any notice setting new Critical Dates given by the Vendor under this section must set out the revised next Critical Date and state that the setting of such date may change other future Critical Dates, as applicable, in accordance with the terms of the Addendum.

8. Building Code – Conditions of Occupancy

(a) On or before the date of Closing, the Vendor shall deliver to the Purchaser:

   (i) where a registered code agency has been appointed for the building or part of the building under the *Building Code Act* (Ontario), a final certificate with respect to the home that contains the prescribed information as required by s. 11(3) of the *Building Code Act*, or

   (ii) where a registered code agency has not been so appointed, either:

   (A) an Occupancy Permit (as defined in paragraph (d)) for the home; or

   (B) a signed written confirmation by the Vendor that: (I) provisional or temporary occupancy of the home has been authorized under Article 1.3.3.1 of Division C of the Building Code; or (II) the conditions for residential occupancy of the home as set out in s. 11 of the *Building Code Act* or Article 1.3.3.2 of Division C of the Building Code, as the case may be (the "Conditions of Occupancy") have been fulfilled.

(b) Notwithstanding the requirements of paragraph (a), to the extent that the Purchaser and the Vendor agree that the Purchaser shall be responsible for certain Conditions of Occupancy (the "Purchaser Obligations"):

   (i) the Purchaser may not refuse to Close on the basis that the Purchaser Obligations have not been completed;

   (ii) the Vendor shall deliver to the Purchaser, upon fulfilling the Conditions of Occupancy (other than the Purchaser Obligations), a signed written confirmation that the Vendor has fulfilled such Conditions of Occupancy; and

   (iii) if the Purchaser and Vendor have agreed that the Conditions of Occupancy (other than the Purchaser Obligations) are to be fulfilled prior to Closing, then the Vendor shall provide the signed written confirmation required by subparagraph (ii) on or before the date of Closing.

(c) *If the Vendor cannot satisfy the requirements of paragraph (a) or subparagraph (b)(iii), the Vendor shall set a Delayed Closing Date (or new Delayed* Closing Date) on a date that the Vendor reasonably expects to have satisfied the requirements of paragraph (a) or subparagraph (b)(iii), as the case may be. In setting the Delayed Closing Date (or new Delayed Closing Date), the Vendor shall comply with the requirements of section 6, and delayed closing *compensation shall be payable in accordance with section 9. Despite the foregoing, delayed closing compensation shall not be payable for a delay under this* paragraph (c) if the inability to satisfy the requirements of subparagraph (b)(iii) is because the Purchaser has failed to satisfy the Purchaser Obligations.

(d) For the purposes of this section, an "Occupancy Permit" means any written document, however styled, whether final, provisional or temporary, provided by the chief building official (as defined in the *Building Code Act*) or a person designated by the chief building official, that evidences the fact that authority to occupy the home has been granted.

9. Delayed Closing Compensation

(a) The Vendor warrants to the Purchaser that, if the Closing is delayed beyond the Firm Closing Date (other than by mutual agreement or as a result of Unavoidable Delay as permitted under sections 5 or 7), then the Vendor shall compensate the Purchaser for all costs incurred by the Purchaser as a result of the delay up to a total amount of $7,500, which amount includes payment to the Purchaser of $150 a day for living expenses for each day of delay until the date of Closing or the date of termination of the Purchase Agreement, as applicable under paragraph (b).

(b) Delayed closing compensation is payable only if: (i) Closing occurs; or (ii) the Purchase Agreement is terminated or deemed to have been terminated under paragraphs 11(b), (c) or (e) of this Addendum. Delayed closing compensation is payable only if the Purchaser's claim is made to Tarion in writing within one (1) year after Closing, or after termination of the Purchase Agreement, as the case may be, and otherwise in accordance with this Addendum. Compensation claims are subject to any further conditions set out in the *Act.*

(c) If the Vendor gives written notice of a Delayed Closing Date to the Purchaser less than 10 days before the Firm Closing Date, contrary to the requirements of paragraph 6(c), then delayed closing compensation is payable from the date that is 10 days before the Firm Closing Date.

(d) If the Vendor gives written notice of a Delayed Closing Date to the Purchaser more than 90 days before the First Tentative Closing Date instead of setting a Second Tentative Closing Date under section 3, then delayed closing compensation is payable from the date that is 240 days after the First Tentative Closing Date. Similarly, if the Vendor gives written notice of a Delayed Closing Date to the Purchaser more than 90 days before the Second Tentative Closing Date instead of setting a Firm Closing Date under section 3, delayed closing compensation is payable from the date that is 120 days after the Second Tentative Closing Date.

(e) Living expenses are direct living costs such as for accommodation and meals. Receipts are not required in support of a claim for living expenses, as a set daily amount of $150 per day is payable. The Purchaser must provide receipts in support of any claim for other delayed closing compensation, such as for moving and storage costs. Submission of false receipts disentitles the Purchaser to any delayed closing compensation in connection with a claim.

(f) If delayed closing compensation is payable, the Purchaser may make a claim to the Vendor for that compensation within 180 days after Closing and shall include all receipts (apart from living expenses) which evidence any part of the Purchaser's claim. The Vendor shall assess the Purchaser's claim by determining the amount of delayed closing compensation payable based on the rules set out in section 9 and the receipts provided by the Purchaser, and the Vendor shall promptly provide that assessment information to the Purchaser. The Purchaser and the Vendor shall use reasonable

[illegible]

(i) includes the Vendor's assessment of the delayed closing compensation payable;

(ii) describes in reasonable detail the cash amount, goods, services or other consideration which the Purchaser accepts as compensation (the "Compensation"), if any; and

(iii) contains a statement by the Purchaser that the Purchaser accepts the Compensation in full satisfaction of any delayed closing compensation payable by the Vendor.

A true copy of the acknowledgement (showing clearly the municipal address and enrolment number of the home on the first page) shall be provided to Tarion by the Vendor within 30 days after execution of the acknowledgment by the parties.

(g) If the Vendor and Purchaser cannot agree as contemplated in paragraph 9(f), then to make a claim to Tarion, the Purchaser must file a claim with Tarion in writing within one (1) year after Closing. A claim may also be made and the same rules apply if the sales transaction is terminated under paragraphs 11(b), (c) or (e), in which case the deadline is 180 days after termination for a claim to the Vendor and one (1) year after termination for a claim to Tarion.

10. Changes to Critical Dates

(a) Whenever the parties by mutual agreement extend or accelerate either the Firm Closing Date or the Delayed Closing Date this section applies.

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Freehold Form (Tentative Closing Date)

10. Changes to Critical Dates (continued)

(b) If the change involves acceleration of either the Firm Closing Date or the Delayed Closing Date, then the amending agreement must set out each of the Critical Dates (as changed or confirmed).

(c) If the change involves extending either the Firm Closing Date or the Delayed Closing Date, then the amending agreement shall:

(i) disclose to the Purchaser that the signing of the amendment may result in the loss of delayed closing compensation as described in section 9 above;

(ii) unless there is an express waiver of compensation, describe in reasonable detail the cash amount, goods, services or other consideration which the Purchaser accepts as compensation (the "Compensation"); and

(iii) contain a statement by the Purchaser that the Purchaser waives compensation or accepts the above-noted Compensation, in either case, in full satisfaction of any delayed closing compensation payable by the Vendor for the period up to the new Firm Closing Date or Delayed Closing Date.

(d) If the Purchaser for his or her own purposes requests a change of date or dates, then paragraph 10(c) shall not apply.

11. Termination of the Purchase Agreement

(a) The Vendor and the Purchaser may terminate the Purchase Agreement by mutual written consent, such written consent to be given at the time of the termination.

(b) If for any reason (other than breach of contract by the Purchaser) Closing has not occurred within 365 days after the earlier of: (i) the Firm Closing Date, and (ii) the Second Tentative Closing Date, the Purchaser has 30 days to terminate the Purchase Agreement by written notice to the Vendor. If the Purchaser does not provide written notice of termination, then the Delayed Closing Date shall be the date set by the Vendor under paragraph 6(b).

(c) If: calendar dates for the applicable Critical Dates are not inserted in the Statement of Critical Dates; or if any date for Closing is expressed in the Purchase Agreement or in any other document to be subject to change depending upon the happening of an event (other than as permitted in this Addendum), then the Purchaser may terminate the Purchase Agreement by written notice to the Vendor.

(d) The Purchase Agreement may be terminated in accordance with the requirements of section 2.

(e) Nothing in this Addendum derogates from any right of termination that either the Purchaser or the Vendor may have at law or in equity on the basis of, for example, frustration of contract or fundamental breach of contract.

(f) Except as permitted in this section, the Purchase Agreement may not be terminated by reason of delay in Closing alone.

12. Return of Monies Paid on Termination

(a) If the Purchase Agreement is terminated (other than as a result of breach of contract by the Purchaser), the Vendor shall return all monies paid by the Purchaser including deposit(s) and monies for upgrades and extras within 10 days of such termination, with interest from the date each amount was paid to the Vendor to the date of return to the Purchaser. The Purchaser cannot be compelled by the Vendor to execute a release of the Vendor and/or a termination agreement as a prerequisite to obtaining the return of monies payable as a result of termination of the Purchase Agreement under this paragraph.

(b) The rate of interest payable on the Purchaser's monies is 2% less than the minimum rate at which the Bank of Canada makes short-term advances to members of the Canada Payments Association, as of the date of termination of the Purchase Agreement.

(c) Notwithstanding paragraphs 12(a) and (b), if either party initiates legal proceedings to contest termination of the Purchase Agreement or the return of monies paid by the Purchaser, and obtains a legal determination, such amounts and interest shall be payable as determined in those proceedings.

13. Disputes Regarding Termination

(a) The Vendor and Purchaser agree that disputes arising between them relating to termination of the Purchase Agreement under section 11 shall be submitted to arbitration in accordance with the *Arbitration Act, 1991* (Ontario) and subsection 17(4) of the *Act*.

(b) The parties agree that the arbitrator shall have the power and discretion, on motion by the Vendor or Purchaser or any other interested party, or of the arbitrator's own motion, to consolidate multiple arbitration proceedings on the basis that they raise one or more common issues of fact or law that can more efficiently be addressed in a single proceeding. The arbitrator has the power and discretion to prescribe whatever procedures are useful or necessary to adjudicate the common issues in the consolidated proceedings in the most just and expeditious manner possible. The *Arbitration Act, 1991* (Ontario) applies to any consolidation of multiple arbitration proceedings.

(c) The Vendor shall pay the costs of the arbitration proceedings and the Purchaser's reasonable legal expenses in connection with the proceedings unless the arbitrator for just cause orders otherwise.

(d) The parties agree to cooperate so that the arbitration proceedings are conducted as expeditiously as possible, and agree that the arbitrator may impose such time limits or other procedural requirements, consistent with the requirements of the *Arbitration Act, 1991* (Ontario), as may be required to complete the proceedings as quickly as reasonably possible.

(e) The arbitrator may grant any form of relief permitted by the *Arbitration Act, 1991* (Ontario), whether or not the arbitrator concludes that the Purchase Agreement may properly be terminated.

14. Addendum Prevails

The Addendum forms part of the Purchase Agreement. The Vendor and Purchaser agree that they shall not include any provision in the Purchase Agreement or any amendment to the Purchase Agreement or any other document (or indirectly do so through replacement of the Purchase Agreement) that derogates from, conflicts with or is inconsistent with the provisions of this Addendum, except where this Addendum expressly permits the parties to agree or consent to an alternative arrangement. The provisions of this Addendum prevail over any such provision.

15. Time Periods, and How Notice Must Be Sent

(a) Any written notice required under this Addendum may be given personally or sent by email, fax, courier or registered mail to the Purchaser or the Vendor at the address/contact numbers identified on page 2 or replacement address/contact numbers as provided in paragraph (c) below. Notices may also be sent to the solicitor for each party if necessary contact information is provided, but notices in all events must be sent to the Purchaser and Vendor, as applicable.

(b) Written notice given by one of the means identified in paragraph (a) is deemed to be given and received: on the date of delivery or transmission, if given personally or sent by email or fax (or the next Business Day if the date of delivery or transmission is not a Business Day); on the second

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Business Day following the date of sending by courier; or on the fifth Business Day following the date of sending, if sent by registered mail. If a postal stoppage or interruption occurs, notices shall not be sent by registered mail, and any notice sent by registered mail within 5 Business Days prior to the commencement of the postal stoppage or interruption must be re-sent by another means in order to be effective. For purposes of this paragraph 15(b), Business Day includes Remembrance Day, if it falls on a day other than Saturday or Sunday, and Easter Monday.

(c) If either party wishes to receive written notice under this Addendum at an address/contact number other than those identified on page 2, the party shall send written notice of the change of address/contact number to the other party.

(d) Time periods within which or following which any act is to be done shall be calculated by excluding the day of delivery or transmission and including the day on which the period ends.

(e) Time periods shall be calculated using calendar days including Business Days but subject to paragraphs (f), (g) and (h) below.

(f) Where the time for making a claim under this Addendum expires on a day that is not a Business Day, the claim may be made on the next Business Day.

(g) Prior notice periods that begin on a day that is not a *Business Day shall begin on the next earlier Business Day* except that notices may be sent and/or received on Remembrance Day, if it falls on a day other than Saturday or Sunday, or Easter Monday.

(h) Every Critical Date must occur on a Business Day. If the Vendor sets a Critical Date that occurs on a date other than a Business Day, the Critical Date is deemed to be the next Business Day.

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PROTECTING ONTARIO'S NEW HOME BUYERS

Freehold Form
(Tentative Closing Date)

SCHEDULE A
Types of Permitted Early Termination Conditions
(Section 2)

1. The Vendor of a freehold home is permitted to make the Purchase Agreement conditional as follows:

(a) upon receipt of Approval from an Approving Authority for:

(i) a change to the official plan, other governmental development plan or zoning by-law (including a minor variance);

(ii) a consent to creation of a lot(s) or part-lot(s);

(iii) a certificate of water potability or other measure relating to domestic water supply to the home;

(iv) a certificate of approval of septic system or other measure relating to waste disposal from the home;

(v) completion of hard services for the property or surrounding area (i.e., roads, rail crossings, water lines, sewage lines, other utilities);

(vi) allocation of domestic water or storm or sanitary sewage capacity;

(vii) easements or similar rights serving the property or surrounding area;

(viii) site plan agreements, density agreements, shared facilities agreements or other development agreements with Approving Authorities or nearby landowners, and/or any development Approvals required from an Approving Authority; and/or

(ix) site plans, plans, elevations and/or specifications under architectural controls imposed by an Approving Authority.

The above-noted conditions are for the benefit of both the Vendor and the Purchaser and cannot be waived by either party.

(b) upon:

(i) receipt of Approval from an Approving Authority for a basement walkout; and/or

(ii) confirmation by the Vendor that it is satisfied the Purchaser has the financial resources to complete the transaction.

The above-noted conditions are for the benefit of the Vendor and may be waived by the Vendor in its sole discretion.

2. The following definitions apply in this Schedule:

"Approval" means an approval, consent or permission (in final form not subject to appeal) from an Approving Authority and may include completion of necessary agreements (i.e., site plan agreement) to allow lawful access to and use and occupancy of the property for its intended residential purpose.

"Approving Authority" means a government (federal, provincial or municipal), governmental agency, Crown corporation or quasi-governmental authority (a privately operated organization exercising authority delegated by legislation or a government).

3. Each condition must:

(a) be set out separately;

(b) be reasonably specific as to the type of Approval which is needed for the transaction; and

(c) identify the Approving Authority by reference to the level of government and/or the identity of the governmental agency, Crown corporation or quasi-governmental authority.

4. For greater certainty, the Vendor is not permitted to make the Purchase Agreement conditional upon:

(a) receipt of a building permit;

(b) receipt of an occupancy permit; and/or

(c) completion of the home.

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PROTECTING ONTARIO'S NEW HOME BUYERS

Freehold Form
(Firm Closing Date)

Property ______________________
____

Statement Of Critical Dates
Delayed Closing Warranty

This Statement of Critical Dates forms part of the Addendum to which it is attached, which in turn forms part of the agreement of purchase and sale between the Vendor and the Purchaser relating to the Property. The Vendor must complete all blanks set out below.

NOTE TO HOME BUYERS: ***Please visit Tarion's website: www.tarion.com for important information about all Tarion's warranties including the Delayed Closing Warranty, the Pre-Delivery Inspection and other matters of interest to new home buyers. You can also obtain a copy of the Homeowner Information Package which is strongly recommended as essential reading for all home buyers. The website features a calculator which will assist you in confirming the various Critical Dates related to the closing of your purchase.***

VENDOR ______________________
Full Name(s)

PURCHASER ______________________
Full Name(s)

1. Critical Dates

The **Firm Closing Date**, which is the date that the Vendor agrees the home will be completed and ready to move in, is: the ____day of ____________, 20____.

If the Vendor cannot close by the Firm Closing Date, then the Purchaser is entitled to delayed closing compensation (see section 9 of the Addendum) and the Vendor must set a Delayed Closing Date.

The Vendor can set a Delayed Closing Date that is up to 365 days after the Firm Closing Date. This **Outside Closing Date** is: the ____day of ____________, 20____.

2. Purchaser's Termination Period

If the home is not complete by the Outside Closing Date, and the Vendor and the Purchaser have not otherwise agreed, then the Purchaser can terminate the transaction during a period of 30 days thereafter (the "Purchaser's Termination Period"), which period could end as late as: the ____ day of ____________, 20____.

If the Purchaser terminates the transaction during the Purchaser's Termination Period, then the Purchaser is entitled to delayed closing compensation and to a full refund of all monies paid plus interest *(see sections 9, 11 and 12 of the Addendum).*

Note: ***Anytime a Critical Date is set or changed as permitted in the Addendum, other Critical Dates may change as well. At any given time the parties must refer to the most recent agreement or written notice that sets a Critical Date, and***

calculate revised Critical Dates using the formulas contained in the Addendum. Critical Dates can also change if there are unavoidable delays (see section 7 of the Addendum).

Acknowledged this ____ day of ______________, 20____.

VENDOR: ____________________________

PURCHASER: ____________________________

____

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PROTECTING ONTARIO'S NEW HOME BUYERS

Freehold Form
(Firm Closing Date)

Addendum to Agreement of Purchase and Sale
Delayed Closing Warranty

This addendum, including the accompanying Statement of Critical Dates (the "**Addendum**"), forms part of the agreement of purchase and sale (the "**Purchase Agreement**") between the Vendor and the Purchaser relating to the Property. It contains important provisions that are part of the delayed closing warranty provided by the Vendor in accordance with the *Ontario New Home Warranties Plan Act* (the "*Act*"). If there are any differences between the provisions in the Addendum and the Purchase Agreement, then the Addendum provisions shall prevail. **PRIOR TO SIGNING THE PURCHASE AGREEMENT OR ANY AMENDMENT TO IT, THE PURCHASER SHOULD SEEK ADVICE FROM A LAWYER WITH RESPECT TO THE PURCHASE AGREEMENT OR AMENDING AGREEMENT, THE ADDENDUM AND THE DELAYED CLOSING WARRANTY.**

The Vendor shall complete all blanks set out below.

VENDOR

Full Name(s)

Tarion Registration Number — Address

Phone — City — Province — Postal Code

Fax — Email

PURCHASER

Full Name(s)

Address

Phone — City — Province — Postal Code

Fax — Email

PROPERTY DESCRIPTION

Municipal Address

City — Province — Postal Code

Short Legal Description

INFORMATION REGARDING THE PROPERTY

The Vendor confirms that:

(a) The Property is within a plan of subdivision or a proposed plan of subdivision. ○ Yes ○ No
If yes, the plan of subdivision is registered. ○ Yes ○ No
If the plan of subdivision is not registered, approval of the draft plan of subdivision has been given. ○ Yes ○ No

(b) The Vendor has received confirmation from the relevant government authorities that there is sufficient:

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(i) water capacity, and (ii) sewage capacity to service the Property. ○ Yes ○ No

If yes, the nature of the confirmation is as follows: ______________________________

____

If the availability of water and sewage capacity is uncertain, the issues to be resolved are as follows: ______________________________

____

(c) *A building permit has been issued with respect to the Property.* ○ Yes ○ No

(d) Commencement of Construction: ○ has occurred; or ○ is expected to occur by the _____ day of ______________, 20____.
The Vendor shall give written notice to the Purchaser within 10 days after the actual date of Commencement of Construction.

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Freehold Form (Firm Closing Date)

1. Definitions

"**Business Day**" means any day other than: Saturday; Sunday; New Year's Day; Family Day; Good Friday; Easter Monday; Victoria Day; Canada Day; Civic Holiday; Labour Day; Thanksgiving Day; Remembrance Day; Christmas Day; Boxing Day; and any special holiday proclaimed by the Governor General or the Lieutenant Governor; and where New Year's Day, Canada Day or Remembrance Day falls on a Saturday or Sunday, the following Monday is not a Business Day, and where Christmas Day falls on a Saturday or Sunday, the following Monday and Tuesday are not Business Days, and where Christmas Day falls on a Friday, the following Monday is not a Business Day.

"**Closing**" means the completion of the sale of the Property and "Close" has a corresponding meaning.

"**Commencement of Construction**" means the commencement of construction of foundation components or elements (such as footings, rafts or piles) for the home.

"**Critical Dates**" means the Firm Closing Date, the Delayed Closing Date, the Outside Closing Date, and the last day of the Purchaser's Termination Period.

"**Delayed Closing Date**" means the date on which the Vendor agrees to Close, in the event the Vendor cannot close on the Firm Closing Date, as set in accordance with section 6.

"**Early Termination Conditions**" means the types of conditions listed in Schedule A.

"**Firm Closing Date**" means the firm date on which the Vendor agrees to Close, as set in accordance with this Addendum.

"**Outside Closing Date**" means the latest date that the Vendor can set as a Delayed Closing Date before the Purchaser's right to terminate the Purchase Agreement for delay arises, calculated in accordance with paragraph 11(b).

"**Purchaser's Termination Period**" means the 30-day period during which the Purchaser may terminate the Purchase Agreement for delay, in accordance with paragraph 11(b).

"**Statement of Critical Dates**" means the Statement of Critical Dates attached to or accompanying this Addendum (in form to be determined by the Tarion Registrar from time to time). The Statement of Critical Dates must be signed by both the Vendor and Purchaser.

"**The Act**" means the *Ontario New Home Warranties Plan Act* including regulations, as amended from time to time.

"**Unavoidable Delay**" means an event which delays Closing which is a strike, fire, explosion, flood, act of God, civil insurrection, act of war, act of terrorism or pandemic, plus any period of delay directly caused by the event, which are beyond the reasonable control of the Vendor and are not caused or contributed to by the fault of the Vendor.

"**Unavoidable Delay Period**" means the number of days between the Purchaser's receipt of written notice of the commencement of the Unavoidable Delay, as required by paragraph 7(b), and the date on which the Unavoidable Delay concludes.

2. Early Termination – Conditions

(a) The Vendor and Purchaser may include conditions in the Purchase Agreement that, if not satisfied, give rise to early termination of the Purchase Agreement, but only in the limited way described in this section.

(b) The Vendor is not permitted to include any conditions in the Purchase Agreement other than: the types of Early Termination Conditions listed in Schedule A; and/or the conditions referred to in paragraphs 2(i), (j) and (k) below. Any other condition included in a Purchase Agreement for the benefit of the Vendor that is not expressly permitted under Schedule A or paragraphs 2(i) or (j), is deemed null and void and is not enforceable by the Vendor, but does not affect the validity of the balance of the Purchase Agreement.

(c) The Vendor confirms that:

(i) This Purchase Agreement is subject to Early Termination Conditions that, if not satisfied (or waived, if applicable), will result in the automatic termination of the Purchase Agreement. ○ Yes ○ No

(ii) If yes, the Early Termination Conditions are as follows. The obligation of each of the Purchaser and Vendor to complete this purchase and sale transaction is subject to satisfaction (or waiver, if applicable) of the following conditions:

Condition #1 (if applicable)

Description of the Early Termination Condition: ______________________________

____

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

____

The date by which Condition #1 is to be satisfied is the ________ day of ____________, 20 ____.

Condition #2 (if applicable)

Description of the Early Termination Condition: ______________________________

____

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

____

The date by which Condition #2 is to be satisfied is the ________ day of ____________, 20 ____.

The date for satisfaction of any Early Termination Condition cannot be later than 90 days before the Firm Closing Date, and will be deemed to be 90 days before the Firm Closing Date if no date is specified or if the date specified is later than 90 days before the Firm Closing Date. This time limitation does not apply to the condition in subparagraph 1(b)(ii) of Schedule A which must be satisfied or waived by the Vendor within

60 days following signing of the Purchase Agreement.

Note: The parties must add additional pages as an appendix to this Addendum if there are additional Early Termination Conditions.

(d) There are no Early Termination Conditions applicable to this Purchase Agreement other than those identified in subparagraph 2(c)(ii) and any appendix listing additional Early Termination Conditions.

(e) The Vendor agrees to take all commercially reasonable steps within its power to satisfy the Early Termination Conditions listed in subparagraph 2(c)(ii).

(f) For conditions under paragraph 1(a) of Schedule A the following applies:

(i) conditions in paragraph 1(a) of Schedule A may not be waived by either party;

(ii) the Vendor shall provide written notice not later than five (5) Business Days after the date specified for satisfaction of a condition that (A) the condition has been satisfied; or (B) the condition has not been satisfied (together with reasonable details and backup materials) and that as a result the Purchase Agreement is terminated; and

(iii) if notice is not provided as required by subparagraph (ii) above then the condition is deemed not satisfied and the Purchase Agreement is terminated.

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Freehold Form (Firm Closing Date)

2. Early Termination – Conditions (continued)

(g) For conditions under paragraph 1(b) of Schedule A the following applies:
 (i) conditions in paragraph 1(b) of Schedule A may be waived by the Vendor;
 (ii) the Vendor shall provide written notice on or before the date specified for satisfaction of the condition that (A) the condition has been satisfied or waived; or (B) the condition has not been satisfied nor waived and that as a result the Purchase Agreement is terminated; and
 (iii) if notice is not provided as required by subparagraph (ii) above, then the condition is deemed satisfied or waived and the Purchase Agreement will continue to be binding on both parties.

(h) If a Purchase Agreement or proposed Purchase Agreement contains Early Termination Conditions, the Purchaser has three (3) Business Days after the day of receipt of a true and complete copy of the Purchase Agreement or proposed Purchase Agreement to review the nature of the conditions (preferably with legal counsel). If the Purchaser is not satisfied, in the Purchaser's sole discretion, with the Early Termination Conditions, the Purchaser may revoke the Purchaser's offer as set out in the proposed Purchase Agreement, or terminate the Purchase Agreement, as the case may be, by giving written notice to the Vendor within those three Business Days.

(i) The Purchase Agreement may be conditional until Closing upon compliance with the subdivision control provisions (section 50) of the Planning Act (Ontario), which compliance shall be obtained by the Vendor at its sole expense, on or before Closing.

(j) The Purchaser is cautioned that there may be other conditions in the Purchase Agreement that allow the Vendor to terminate the Purchase Agreement due to the fault of the Purchaser.

(k) The Purchase Agreement may include any condition that is for the sole benefit of the Purchaser and that is agreed to by the Vendor (i.e., the sale of an existing dwelling, Purchaser financing or a basement walkout). The Purchase Agreement may specify that the Purchaser has a right to terminate the Purchase Agreement if any such condition is not met, and may set out the terms on which termination by the Purchaser may be effected.

3. Setting the Firm Closing Date

(a) **Completing Construction Without Delay:** The Vendor shall take all reasonable steps to complete construction of the home on the Property and to Close without delay.

(b) **Firm Closing Date:** The Vendor shall set a Firm Closing Date, and set out the calendar date in the Statement of Critical Dates.

4. Changing the Firm Closing Date – Three Ways

(a) The Firm Closing Date, once set in accordance with section 3, can be changed only:
 (i) by the mutual written agreement of the Vendor and Purchaser in accordance with section 5;
 (ii) by the Vendor setting a Delayed Closing Date in accordance with section 6; or
 (iii) as the result of an Unavoidable Delay of which proper written notice is given in accordance with section 7.

(b) If a new Firm Closing Date is set in accordance with section 5 or 7, then the new date is the "Firm Closing Date" for all purposes in this Addendum.

5. Changing Critical Dates – By Mutual Agreement

(a) This Addendum sets out a structure for setting, extending and/or accelerating Closing dates, which cannot be altered contractually except as set out in this section 5 and in paragraph 7(c).

(b) The Vendor and Purchaser may at any time, after signing the Purchase Agreement, mutually agree in writing to accelerate or extend a Firm Closing Date or a Delayed Closing Date in each case to a new specified calendar date. The amendment must comply with the requirements of section 10.

(c) A Vendor is permitted to include a provision in the Purchase Agreement allowing the Vendor a one-time unilateral right to extend a Firm Closing Date or Delayed Closing Date, as the case may be, for one (1) Business Day to avoid the necessity of tender where a Purchaser is not ready to Close on the Firm Closing Date or Delayed Closing Date, as the case may be. Delayed closing compensation will not be payable for such period and the Vendor may not impose any penalty or interest charge upon the Purchaser with respect to such extension.

(d) The Vendor and Purchaser may agree in the Purchase Agreement to any unilateral extension or acceleration rights that are for the benefit of the Purchaser.

6. Changing the Firm Closing Date – By Setting a Delayed Closing Date

(a) If the Vendor cannot Close on the Firm Closing Date and sections 5 and 7 do not apply, the Vendor shall select and give written notice to the Purchaser of a Delayed Closing Date in accordance with this section, and delayed closing compensation is payable in accordance with section 9.

(b) The Delayed Closing Date may be any Business Day after the date the Purchaser receives written notice of the Delayed Closing Date. However, if the Vendor selects a Delayed Closing Date that is more than 365 days after the Firm Closing Date, then the Vendor's written notice setting the Delayed Closing Date shall include a statement explaining that the Purchaser need not accept the full delay and will have the right to terminate the Purchase Agreement after 365 days of delay as described in section 11 after the Vendor knows or ought reasonably to know that the Unavoidable Delay has commenced.

(c) The Vendor shall give written notice to the Purchaser of the Delayed Closing Date as soon as the Vendor knows that it will be unable to Close on the Firm Closing Date, and in any event no later than 10 days before the Firm Closing Date, failing which delayed closing compensation is payable from the date that is 10 days before the Firm Closing Date, in accordance with paragraph 9(c).

(d) If a Delayed Closing Date is set and the Vendor cannot Close on the Delayed Closing Date, the Vendor shall select and give written notice to the Purchaser of a new Delayed Closing Date, unless the delay arises due to Unavoidable Delay under section 7 or is mutually agreed upon under section 5, in which case the requirements of those sections must be met. Paragraphs 6(b) and 6(c) above apply with respect to the setting of the new Delayed Closing Date.

(e) Nothing in this section affects the right of the Purchaser or Vendor to terminate the Purchase Agreement on the bases set out in section 11.

7. Extending Dates – Due to Unavoidable Delay

(a) If Unavoidable Delay occurs, the Vendor may extend Critical Dates by no more than the length of the Unavoidable Delay Period, without the approval of the Purchaser and without the requirement to pay delayed closing compensation in connection with the Unavoidable Delay, provided the requirements of this section are met.

(b) If the Vendor wishes to extend Critical Dates on account of Unavoidable Delay, the Vendor shall provide written notice to the Purchaser setting out a brief description of the Unavoidable Delay, and an estimate of the duration of the delay. Once the Vendor knows or ought reasonably to know that an Unavoidable Delay has commenced, the Vendor shall provide written notice to the Purchaser by the earlier of: 10 days thereafter; and the next Critical Date.

(c) As soon as reasonably possible, and no later than 10 days after the Vendor knows or ought reasonably to know that an Unavoidable Delay has concluded, the Vendor shall provide written notice to the Purchaser setting out a brief description of the Unavoidable Delay, identifying the date of its conclusion, and setting new Critical Dates. The new Critical Dates are calculated by adding to the then next Critical Date the number of days of the Unavoidable Delay Period (the other Critical Dates changing accordingly), provided that the Firm Closing Date or Delayed Closing Date, as the case may be, must be at least 10 days after the day of giving notice unless the parties agree otherwise. Either the Vendor or the Purchaser may request in writing an earlier Firm Closing Date or Delayed Closing Date, and the other party's consent to the earlier date shall not be unreasonably withheld.

(d) If the Vendor fails to give written notice of the conclusion of the Unavoidable Delay in the manner required by paragraph 7(c), the notice is ineffective, the existing Critical Dates are unchanged, and any delayed closing compensation payable under section 9 is payable from the existing Firm Closing Date.

(e) Any notice setting new Critical Dates given by the Vendor under this section must set out the revised next Critical Date and state that the setting of such date may change other future Critical Dates, as applicable, in accordance with the terms of the Addendum.

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Freehold Form (Firm Closing Date)

8. Building Code – Conditions of Occupancy

(a) On or before the date of Closing, the Vendor shall deliver to the Purchaser:

(i) where a registered code agency has been appointed for the building or part of the building under the *Building Code Act* (Ontario), a final certificate with respect to the home that contains the prescribed information as required by s. 11(3) of the *Building Code Act*; or

(ii) where a registered code agency has not been so appointed, either:

(A) an Occupancy Permit (as defined in paragraph (d)) for the home; or

(B) a signed written confirmation by the Vendor that: (I) provisional or temporary occupancy of the home has been authorized under Article 1.3.3.1 of Division C of the Building Code; or (II) the conditions for residential occupancy of the home as set out in s. 11 of the *Building Code Act* or Article 1.3.3.2 of Division C of the Building Code, as the case may be (the "Conditions of Occupancy") have been fulfilled.

(b) Notwithstanding the requirements of paragraph (a), to the extent that the Purchaser and the Vendor agree that the Purchaser shall be responsible for certain Conditions of Occupancy (the "Purchaser Obligations"):

(i) the Purchaser may not refuse to Close on the basis that the Purchaser Obligations have not been completed;

(ii) the Vendor shall deliver to the Purchaser, upon fulfilling the Conditions of Occupancy (other than Purchaser Obligations), a signed written confirmation that the Vendor has fulfilled such Conditions of Occupancy; and

(iii) if the Purchaser and Vendor have agreed that the Conditions of Occupancy (other than Purchaser Obligations) are to be fulfilled prior to Closing, then the Vendor shall provide the signed written confirmation required by subparagraph (ii) on or before the date of Closing.

(c) If the Vendor cannot satisfy the requirements of paragraph (a) or subparagraph (b)(iii), the Vendor shall set a Delayed Closing Date (or new Delayed Closing Date) on a date that the Vendor reasonably expects to have satisfied the requirements of paragraph (a) or subparagraph (b)(iii), as the case may be. In setting the Delayed Closing Date (or new Delayed Closing Date), the Vendor shall comply with the requirements of section 6, and delayed closing compensation shall be payable in accordance with section 9. Despite the foregoing, delayed closing compensation shall not be payable for a delay under this paragraph (c) if the inability to satisfy the requirements of subparagraph (b)(iii) is because the Purchaser has failed to satisfy the Purchaser Obligations.

(d) For the purposes of this section, an "Occupancy Permit" means any written document, however styled, whether final, provisional or temporary, provided by the chief building official (as defined in the *Building Code Act*) or a person designated by the chief building official, that evidences the fact that authority to occupy the home has been granted.

9. Delayed Closing Compensation

(a) The Vendor warrants to the Purchaser that, if the Closing is delayed beyond the Firm Closing Date (other than by mutual agreement or as a result of Unavoidable Delay as permitted under sections 5 or 7), then the Vendor shall compensate the Purchaser for all costs incurred by the Purchaser as a result of the delay up to a total amount of $7,500, which amount includes payment to the Purchaser of $150 a day for living expenses for each day of delay until the date of Closing or the date of termination of the Purchase Agreement, as applicable under paragraph (b).

(b) Delayed closing compensation is payable only if: (i) Closing occurs; or (ii) the Purchase Agreement is terminated or deemed to have been terminated under paragraphs 11(b), (c) or (e) of this Addendum. Delayed closing compensation is payable only if the Purchaser's claim is made to Tarion in writing within one (1) year after Closing, or after termination of the Purchase Agreement, as the case may be, and otherwise in accordance with this Addendum. Compensation claims are subject to any further conditions set out in the Act.

(c) If the Vendor gives written notice of a Delayed Closing Date to the Purchaser less than 10 days before the Firm Closing Date, contrary to the requirements of paragraph 6(c), then delayed closing compensation is payable from the date that is 10 days before the Firm Closing Date.

(d) Living expenses are direct living costs such as for accommodation and meals. Receipts are not required in support of a claim for living expenses, as a set daily amount of $150 per day is payable. The Purchaser must provide receipts in support of any claim for other delayed closing compensation, such as for moving and storage costs. Submission of false receipts disentitles the Purchaser to any delayed closing compensation in connection with a claim.

(e) If delayed closing compensation is payable, the Purchaser may make a claim to the Vendor for that compensation within 180 days after Closing and shall include all receipts (apart from living expenses) which evidence any part of the Purchaser's claim. The Vendor shall assess the Purchaser's claim by determining the amount of delayed closing compensation payable based on the rules set out in section 9 and the receipts provided by the Purchaser, and the Vendor shall promptly provide that assessment information to the Purchaser. The Purchaser and the Vendor shall use reasonable efforts to settle the claim and when the claim is settled, the Vendor shall prepare an acknowledgement signed by both parties which:

(i) includes the Vendor's assessment of the delayed closing compensation payable;

(ii) describes in reasonable detail the cash amount, goods, services or other consideration which the Purchaser accepts as compensation (the "Compensation"), if any; and

(iii) contains a statement by the Purchaser that the Purchaser accepts the Compensation, in full satisfaction of any delayed closing compensation payable by the Vendor.

A true copy of the acknowledgement (showing clearly the municipal address and enrolment number of the home on the first page) shall be provided to Tarion by the Vendor within 30 days after execution of the acknowledgment by the parties.

(f) If the Vendor and Purchaser cannot agree as contemplated in paragraph 9(e), then to make a claim to Tarion, the Purchaser must file a claim with Tarion in writing within one (1) year after Closing. A claim may also be made and the same rules apply if the sales transaction is terminated under paragraphs 11(b), (c) or (e), in which case the deadline is 180 days after termination for a claim to the Vendor and one (1) year after termination for a claim to Tarion.

10. Changes to Critical Dates

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(a) Whenever the parties by mutual agreement extend or accelerate either the Firm Closing Date or the Delayed Closing Date this section applies.

(b) If the change involves acceleration of either the Firm Closing Date or the Delayed Closing Date, then the amending agreement must set out each of the Critical Dates (as changed or confirmed).

(c) If the change involves extending either the Firm Closing Date or the Delayed Closing Date, then the amending agreement shall:

(i) disclose to the Purchaser that the signing of the amendment may result in the loss of delayed closing compensation as described in section 9 above;

(ii) unless there is an express waiver of compensation, describe in reasonable detail the cash amount, goods, services or other consideration which the Purchaser accepts as compensation (the "Compensation"); and

(iii) contain a statement by the Purchaser that the Purchaser waives compensation or accepts the above-noted Compensation, in either case, in full satisfaction of any delayed closing compensation payable by the Vendor for the period up to the new Firm Closing Date or Delayed Closing Date.

(d) If the Purchaser for his or her own purposes requests a change of date or dates, then paragraph 10(c) shall not apply.

TARION
PROTECTING ONTARIO'S NEW HOME BUYERS

Freehold Form (Firm Closing Date)

11. Termination of the Purchase Agreement

(a) The Vendor and the Purchaser may terminate the Purchase Agreement by mutual written consent, such written consent to be given at the time of the termination.

(b) If for any reason (other than breach of contract by the Purchaser) Closing has not occurred within 365 days after the Firm Closing Date, the Purchaser has 30 days to terminate the Purchase Agreement by written notice to the Vendor. If the Purchaser does not provide written notice of termination, then the Delayed Closing Date shall be the date set by the Vendor under paragraph 6(b).

(c) If calendar dates for the applicable Critical Dates are not inserted in the Statement of Critical Dates, or any date for Closing is expressed in the Purchase Agreement or in any other document to be subject to change depending upon the happening of an event (other than as permitted in this Addendum), then the Purchaser may terminate the Purchase Agreement by written notice to the Vendor.

(d) The Purchase Agreement may be terminated in accordance with the requirements of section 2.

(e) Nothing in this Addendum derogates from any right of termination that either the Purchaser or the Vendor may have at law or in equity on the basis of, for example, frustration of contract or fundamental breach of contract.

(f) Except as permitted in this section, the Purchase Agreement may not be terminated by reason of delay in Closing alone.

12. Return of Monies Paid on Termination

(a) If the Purchase Agreement is terminated (other than as a result of breach of contract by the Purchaser), the Vendor shall return all monies paid by the Purchaser including deposit(s) and monies for upgrades and extras within 10 days of such termination, with interest from the date each amount was paid to the Vendor to the date of return to the Purchaser. The Purchaser cannot be compelled by the Vendor to execute a release of the Vendor and/or a termination agreement as a prerequisite to obtaining the return of monies payable as a result of termination of the Purchase Agreement under this paragraph.

(b) The rate of interest payable on the Purchaser's monies is 2% less than the minimum rate at which the Bank of Canada makes short-term advances to members of the Canada Payments Association, as of the date of termination of the Purchase Agreement.

(c) Notwithstanding paragraphs 12(a) and (b), if either party initiates legal proceedings to contest termination of the Purchase Agreement or the return of monies paid by the Purchaser, and obtains a legal determination, such amounts and interest shall be payable as determined in those proceedings.

13. Disputes Regarding Termination

(a) The Vendor and Purchaser agree that disputes arising between them relating to termination of the Purchase Agreement under section 11 shall be submitted to arbitration in accordance with the *Arbitration Act, 1991* (Ontario) and subsection 17(4) of the *Act*.

(b) The parties agree that the arbitrator shall have the power and discretion, on motion by the Vendor or Purchaser or any other interested party, or of the arbitrator's own motion, to consolidate multiple arbitration proceedings on the basis that they raise one or more common issues of fact or law that can more efficiently be addressed in a single proceeding. The arbitrator has the power and discretion to prescribe whatever procedures are useful or necessary to adjudicate the common issues in the consolidated proceedings in the most just and expeditious manner possible. The *Arbitration Act, 1991* (Ontario) applies to any consolidation of multiple arbitration proceedings.

(c) The Vendor shall pay the costs of the arbitration proceedings and the Purchaser's reasonable legal expenses in connection with the proceedings unless the arbitrator for just cause orders otherwise.

(d) The parties agree to cooperate so that the arbitration proceedings are conducted as expeditiously as possible, and agree that the arbitrator may impose such time limits or other procedural requirements, consistent with the requirements of the *Arbitration Act, 1991* (Ontario), as may be required to complete the proceedings as quickly as reasonably possible.

(e) The arbitrator may grant any form of relief permitted by the *Arbitration Act, 1991* (Ontario), whether or not the arbitrator concludes that the Purchase Agreement may properly be terminated.

14. Addendum Prevails

The Addendum forms part of the Purchase Agreement. The Vendor and Purchaser agree that they shall not include any provision in the Purchase Agreement or any amendment to the Purchase Agreement or any other document (or indirectly do so through replacement of the Purchase Agreement) that derogates from, conflicts with or is inconsistent with the provisions of this Addendum, except where this Addendum expressly permits the parties to agree or consent to an alternative arrangement. The provisions of this Addendum prevail over any such provision.

15. Time Periods, and How Notice Must Be Sent

(a) Any written notice required under this Addendum may be given personally or sent by email, fax, courier or registered mail to the Purchaser or the Vendor at the address/contact numbers identified on page 2 or replacement address/contact numbers as provided in paragraph (c) below. Notices may also be sent to the solicitor for each party if necessary contact information is provided, but notices in all events must be sent to the Purchaser and Vendor, as applicable.

(b) Written notice given by one of the means identified in paragraph (a) is deemed to be given and received: on the date of delivery or transmission, if given personally or sent by email or fax (or the next Business Day if the date of delivery or transmission is not a Business Day); on the second Business Day following the date of sending by courier; or on the fifth Business Day following the date of sending, if sent by registered mail. If a postal stoppage or interruption occurs, notices shall not be sent by registered mail, and any notice sent by registered mail within 5 Business Days prior to the commencement of the postal stoppage or interruption must be re-sent by another means in order to be effective. For purposes of this paragraph 15(b), Business Day includes Remembrance Day, if it falls on a day other than Saturday or Sunday, and Easter Monday.

(c) If either party wishes to receive written notice under this Addendum at an address/contact number other than those identified on page 2,

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the party shall send written notice of the change of address/contact number to the other party.

(d) Time periods within which or following which any act is to be done shall be calculated by excluding the day of delivery or transmission and including the day on which the period ends.

(e) Time periods shall be calculated using calendar days including Business Days but subject to paragraphs (f), (g) and (h) below.

(f) Where the time for making a claim under this Addendum expires on a day that is not a Business Day, the claim may be made on the next Business Day.

(g) Prior notice periods that begin on a day that is not a Business Day shall begin on the next earlier Business Day except that notices may be sent and/or received on Remembrance Day, if it falls on a day other than Saturday or Sunday, or Easter Monday.

(h) Every Critical Date must occur on a Business Day. If the Vendor sets a Critical Date that occurs on a date other than a Business Day, the Critical Date is deemed to be the next Business Day.

For more information please visit www.tarion.com

III TARION
PROTECTING ONTARIO'S NEW HOME BUYERS

Freehold Form
(Firm Closing Date)

SCHEDULE A
Types of Permitted Early Termination Conditions
(Section 2)

1. The Vendor of a freehold home is permitted to make the Purchase Agreement conditional as follows:

(a) upon receipt of Approval from an Approving Authority for:

(i) a change to the official plan, other governmental development plan or zoning by-law (including a minor variance);

(ii) a consent to creation of a lot(s) or part-lot(s);

(iii) a certificate of water potability or other measure relating to domestic water supply to the home;

(iv) a certificate of approval of septic system or other measure relating to waste disposal from the home;

(v) completion of hard services for the property or surrounding area (i.e., roads, rail crossings, water lines, sewage lines, other utilities);

(vi) allocation of domestic water or storm or sanitary sewage capacity;

(vii) easements or similar rights serving the property or surrounding area;

(viii) site plan agreements, density agreements, shared facilities agreements or other development agreements with Approving Authorities or nearby landowners, and/or any development Approvals required from an Approving Authority; and/or

(ix) site plans, plans, elevations and/or specifications under architectural controls imposed by an Approving Authority.

The above-noted conditions are for the benefit of both the Vendor and the Purchaser and cannot be waived by either party.

(b) upon:

(i) receipt of Approval from an Approving Authority for a basement walkout; and/or

(ii) confirmation by the Vendor that it is satisfied the Purchaser has the financial resources to complete the transaction.

The above-noted conditions are for the benefit of the Vendor and may be waived by the Vendor in its sole discretion.

2. The following definitions apply in this Schedule:

"**Approval**" means an approval, consent or permission (in final form not subject to appeal) from an Approving Authority and may include completion of necessary agreements (i.e., site plan agreement) to allow lawful access to and use and occupancy of the property for its intended residential purpose.

"**Approving Authority**" means a government (federal, provincial or municipal), governmental agency, Crown corporation or quasi-governmental authority (a privately operated organization exercising authority delegated by legislation or a government).

3. Each condition must:

(a) be set out separately;

(b) be reasonably specific as to the type of Approval which is needed for the transaction; and

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(c) identify the Approving Authority by reference to the level of government and/or the identity of the governmental agency, Crown corporation or quasi-governmental authority.

4. For greater certainty, the Vendor is not permitted to make the Purchase Agreement conditional upon:

(a) receipt of a building permit;

(b) receipt of an occupancy permit; and/or

(c) completion of the home.

Home Document Cover

ENROLMENT # 1956704

[A] **1. APS**
A. Agreement
B. Contract
C. Document Holdback of Money on Contract

[ ] **2. Home Documents**
A. Transfer Deed of Land/Title
B. Statement of Adjustments (Freehold)
C. DOP change information / letters/ documents
D. Occupancy Permit
E. Building Permit
F. Grading Certificate
G. Septic Approval / Permit
H. Order to Comply – OBC/Violations
I. Appointment of Designate Form
J. Occupancy Agreement (Condo)
K. Interim Statement of Adjustment (Condo)

[ ] **3. Home Correspondence**
A. Homeowner Correspondence
B. Homeowner change of information
C. V/B service update / work completed
D. Refusal of Access
E. Request for Extraordinary Situation
F. Documented Dispute Method of Repair
G. V/B Correspondence

[ ] **4. Legal – Statement of Claim**
A. LAT – Notice of Appeal
B. LAT – Notice of Pre-Hearing
C. LAT – Notice of Hearing
D. LAT – Settlement & Release
E. LAT – Settlement Schedule
F. LAT - Decision
G. LAT – Order (Adj orders and dismissal orders)
H. LAT - Withdrawal
I. LAT – Notice of Appeal to Divisional Court
J. LAT – Divisional Court Appeal
K. Litigation – Originating Process Document
L. Litigation – Settlement/Document
M. Litigation – Order/Reasons
N. Litigation – Judgement/Reasons
O. Litigation – Appeal Document
P. Litigation – Other
Q. BAF – Notice of Arbitration
R. BAF – Notice of Response
S. BAF – Decision
T. BAF – Settlement & Cheque

[ ] **5. TARION Correspondence**
A. Letters, Reports, Decisions generated off line

[ ] **6. CSS Incomplete Forms**
A. 30-Day Form
B. Year-End Form
C. Second-Year Form
D. Other Tarion Forms

[ ] **7. CSS Inappropriate Forms**
A. 30-Day Form
B. Year-End Form
C. Second-Year Form
D. Other Tarion Forms

[ ] **8. Delayed Closing/Delayed Occupancy**
A. Submission Incomplete
B. V/B Request for a Pre-Claim Calculation

[ ] **9. Vendor Builder Acknowledgement**
A. Delayed Closing Compensation Acknowledgement Form

TARION
JUL 03 2014
SCANNING AREA

Kofax Cover Page

TARN-FFHM-03.06

Lot: 11 Plan: ______
Model: Opus
Elevation: 2034 Sq.ft.

SILVER STREAMS HOMES (PUCCINI) INC.
AGREEMENT OF PURCHASE AND SALE - TOWNHOUSES

The undersigned purchaser(s) (the "Purchaser") hereby agrees to and with the undersigned vendor (the "Vendor") to purchase the property (the "Real Property") described below, and shown on the attached plan, which shall include the house to be constructed thereon (the "Dwelling") together with the features described in this Agreement, on the following terms:

416-223-0777
PURCHASER: Henryk Wadowski Date of Birth: June 29/46 S.I.N. ______
PURCHASER: Judy Wadowski 4-754-1444 Date of Birth: Oct. 17/74 S.I.N. ______
Purchaser's Address: Luis Flores Date of Birth: Oct 6/77
Address: 222 Goulding Ave, North York, ON M2R 2P5

Home Telephone ______ Business Telephone ______ Fax ______ Mobile/Cell 4-708 4811 Email ______

VENDOR: Silver Stream Homes (Puccini) Inc.
103 Naughton Drive, Richmond Hill, ON L4C 8B3
Tel. No. ______
ONHWP Builder No.: 34331

DWELLING: Model ID: ______ Model Name: Opus Elevation: 2034 sq. ft.

REAL PROPERTY:

A part of Lot 1 and Part Lot 2, Registered Plan M-807, Town of Richmond Hill, designated as Unit 11 in Block 3 on the site plan attached hereto as Exhibit "A", (the "POTL") together with an undivided interest in the Common Elements Condominium Corporation to be registered (which POTL and its interest in the Condominium referred to herein as the "Real Property")

Municipal Address: ______ Municipality: Richmond Hill

PURCHASE PRICE: Four hundred and Eighty five thousand DOLLARS ($ 485,000.00)

DEPOSITS: The Purchaser agrees to tender on execution of this Agreement the following deposits by way of post-dated cheques made payable to the Vendor in the amounts and on the dates set out below, pending completion or other termination of this Agreement and shall be credited on account of the Purchase Price on the Closing Date:

1st DEPOSIT	AMOUNT	10,000.00	DUE DATE	Feb. 11, 2012
2nd DEPOSIT	AMOUNT	10,000.00	DUE DATE	Mar. 11, 2012
3rd DEPOSIT	AMOUNT	10,000.00	DUE DATE	April. 11, 2012
4th DEPOSIT	AMOUNT	10,000.00	DUE DATE	May. 11, 2012
5th DEPOSIT	AMOUNT		DUE DATE	

The Balance of the Purchase Price (subject to adjustments) is payable to the Vendor on the Closing Date by certified cheque or bank draft.

CLOSING DATE: January 31st, 2013 (subject to the extension provisions of this Agreement).

SCHEDULES: The attached Schedules (as noted) form part of this Agreement of Purchase and Sale:

A, B, C, D, E, F, G, H, I (NOTE: To be added or deleted as required)

The Vendor and Purchaser agree that the execution of this Offer to Purchase or any amendments thereto or any notice or waiver required to be given pursuant thereto may be delivered by facsimile and such facsimile copy shall be deemed to have the same force and effect as an executed original.

UNLESS OTHERWISE SPECIFIED IN THIS AGREEMENT, ALL SALES REPRESENTATIVES INVOLVED IN THIS TRANSACTION ARE WORKING FOR THE VENDOR. ORAL REPRESENTATIONS DO NOT FORM PART OF THIS AGREEMENT OF PURCHASE AND SALE

This Offer shall be irrevocable by the Purchaser until 11:59 p.m. on the 13th day of Feb., ~~2011~~ 2012, after which time, if not accepted, this Offer shall become null and void. If accepted, this Offer shall constitute a binding Agreement of Purchase and Sale.

IN WITNESS WHEREOF the Purchaser has set his/her hand and seal in the presence of:

Witness ______ Purchaser ______ Date Feb. 11/12
Witness ______ Purchaser ______ Date Feb. 11/12
Witness Purchaser Feb 11/12 Date.

ACCEPTANCE:
The undersigned hereby accepts the Offer and its terms.
Accepted this 11th day of Feb ~~2011~~ 2012
Vendor (Authorized Signing Officer)
Per: ______

Vendor's Solicitor: ______ | Purchaser's Solicitor: ______

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Jack Greenberg 181 Eglinton Avenue East, Suite 204 Toronto, Ontario M4P 1J4 TEL: 416-485-8833 FAX: 416-485-3246 EMAIL: jackgreenberg@greenberglawyers.ca	TEL: ________ FAX: ________

Reha – 416-726-3660

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SILVER STREAMS HOMES (PUCCINI) INC.
EXHIBIT "A" – SITE PLAN

SILVER STREAMS HOMES (PUCCINI) INC.
SCHEDULE "A" TO AGREEMENT OF PURCHASE AND SALE

DEFINITIONS

1. The following words shall have the following meanings in this Agreement:

"Closing" and "Closing Date" shall mean the closing date set out on the front page of this Agreement as the same may be amended or extended in accordance with the terms of this Agreement.

"Deposit" includes all deposit monies paid or to be paid, pursuant to this Agreement.

"Developer" means any predecessor in title to the Real Property who has entered into obligations with the Municipality for subdivision or servicing of the Real Property or any other party who may otherwise have the right as between it and the Vendor over architectural control of the Dwelling.

"Municipality" means any municipal corporation, whether local or regional including inter alia, the Greater Toronto Services Board, having jurisdiction over the Real Property.

AGREEMENT CONDITIONAL

2. Completion of the within transaction is conditional upon the following:

   (a) all matters with respect to the development of the subdivision and the registration of the Condominium being resolved with the Municipality and/or the Region or any other municipal or other body having jurisdiction thereover, to the satisfaction of the Vendor;

   (b) execution and registration of a subdivision agreement with the Municipality and/or Region with respect to the lands on which the Real Property is located; and

   (c) compliance with the subdivision control provisions (section 50) of the *Planning Act, R.S.O. 1990*.

3. In the event that any of the above conditions are not met, then upon notice thereof being given by the Vendor to the Purchaser, this Agreement shall become null and void and the deposit shall be returned to the Purchaser without interest or deduction and all parties shall be relieved of any liability or responsibility whatsoever hereunder.

4. The sitings, plans, elevations and specifications of the Dwelling including architectural details and exterior finishes may be subject to approval by the Developer or the Municipality. If any such required approval is not obtained, the Vendor may in writing terminate this Agreement within ten (10) days of the later of the date of this Agreement or building permit issuance. In that case, the Deposit shall be returned to the Purchaser without interest or deduction and this Agreement shall be at an end.

CLOSING DATE

5. Should the Purchaser request an extension of the Closing Date for any reason, and the Vendor in its sole discretion consents to such an extension to a date acceptable to the Vendor, the Purchaser agrees to pay the Vendor Three Hundred and Ninety-Five Dollars ($395.00) plus GST, as an extension fee. Such extension fee is chargeable for each extension requested by the Purchaser to which the Vendor consents. In addition, the Purchaser agrees to pay a per diem interest charge of 1.5% per month, on the balance of the Purchase Price, excluding occupancy fees, until the closing of the transaction, to be paid on closing as an adjustment on the Statement of Adjustments.

6. The Purchaser shall be required and hereby agrees to complete the Agreement on the Closing Date if all interior work in the Dwelling is sufficiently completed that occupancy of the Dwelling is legally permitted, regardless of the state of completion of the Dwelling, the lot, and of the other lots in the subdivision or the roads or services or amenities within the subdivision. The Purchaser agrees to close the Agreement on the Closing Date without deduction or holdback of any purchase money due on closing, even if the Dwelling and the lot are not fully completed or the services and amenities of the subdivision are not started or are not completed.

7. Extensions of the Closing Date are governed by the Tarion Addendum attached hereto.

8. If any Closing Date herein shall occur on a date when the Land Registry Office where the Property is located is normally closed, the Closing Date herein is extended to the next business day when the Land Registry Office is open. For the purposes of this paragraph a reference to a Land Registry Office is a reference to the Teraview Electronic Registration System.

9. Time is of the essence throughout this Agreement with respect to the obligations of the Vendor and the Purchaser to complete the closing and with respect to all of the other obligations of the Purchaser both before and after the Closing Date. If the Closing Date is changed by the parties or their solicitors or pursuant to the Tarion Addendum, an Amendment, or this Agreement, then each and every change shall be deemed to provide that time is of the essence as set out in this paragraph.

PURCHASE PRICE, DEPOSITS AND ADJUSTMENTS

10. In the event this Agreement is amended for the benefit of the Purchaser whether to induce the Closing of the transaction by giving the Purchaser a credit or reduction against the Purchase Price or otherwise, and the Purchaser fails to complete the transaction, all damages shall be assessed as if such amendment had not been entered into.

GST AND HST

11. The Purchaser shall, at his own cost and expense, be responsible for payment of all taxes including, without limitation, the tax exigible pursuant to the Excise Tax Act (commonly known as the "GST"), the HST (as hereinafter defined) and any transaction tax, value added tax, sales, use or transfer tax and any increase in the rate of such taxes imposed by any of the Government of Canada, Government of Ontario and or any other governmental and/or taxing authority (collectively, the "Government"), on all amounts payable under this Agreement, including without limitation, for extras, changes and upgrades. Notwithstanding the foregoing, the Purchase Price includes a component equivalent to the GST in an amount (the "Amount") equal to five (5%) percent of the Purchase Price less the current new housing rebate or the like (collectively, the "Rebate") relating thereto. The Amount less the applicable new housing rebate is herein referred to as the "Included Tax". The Government of Ontario has harmonized the Ontario Retail Sales Tax with the GST (the "HST") which took effect from July 1, 2010. The Purchaser agrees that the HST, including the provincial portion thereof, applies to this transaction, and the Purchase Price does not include the applicable provincial portion of the HST, net of the Ontario new housing rebate. The Purchaser shall pay the Vendor on the Closing Date, in addition to the Purchase Price, an amount equal to the amount that the HST exceeds the Included Tax to the Vendor on the Closing Date. The Purchaser shall assign to the Vendor, in the form required by the Vendor or the Government, all of its right, title and interest in the Rebate to which the Purchaser is entitled. In connection with such assignment, the Purchaser shall deliver to the Vendor, upon request by the Vendor, on or before the Closing Date, such application, documents and affidavits as may be required by the Vendor or the Government to establish the Purchaser's entitlement to the Rebate. If the Purchaser is not entitled to the Rebate for any reason whatsoever or if the Rebate is reduced or withdrawn by the Government and not replaced with an amount equivalent to the amount of the Rebate to which the Purchaser is entitled by the Government or if the Rebate is not or cannot be assigned to the Vendor, then the Purchaser shall forthwith upon demand by the Vendor pay to the Vendor an amount equal to the Rebate or the amount so reduced or withdrawn and until so paid, the amount of the Rebate shall form a charge against the Real Property, which charge shall be

Vendor in the same manner as a mortgage in default. If there is a conflict between the provisions contained in this section and any other provisions contained in this Agreement, then the provisions of this section shall prevail.

DEPOSIT

12. The Deposit or Deposits paid hereunder 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 to forfeit all deposit monies in full. Without prejudice to the Vendor's rights 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 twenty (20%) percent per annum, calculated daily, not in advance until paid.

ADJUSTMENTS

13. The Purchase Price shall be increased or adjusted as of Closing and deposits shall be paid on Closing as follows:

(a) the enrolment fee required pursuant to Tarion (formerly the Ontario New Home Warranty Program);

(b) realty taxes, adjusted on the Vendor's reasonable estimate as though the Dwelling were fully completed, the Real Property separately assessed and the taxes paid. (The Purchaser is advised that the Municipality may issue a realty tax bill for supplementary assessment following Closing, which taxes may be in addition to those adjusted with the Vendor, and if relating to the period after Closing, wholly the responsibility of the Purchaser.);

(c) the cost or Vendor's estimate of the cost of installation or all utility meters; the Law Society of Upper Canada levy otherwise payable by the Vendor;

(d) a damage deposit for the Purchaser's covenants contained in paragraphs 30 to 37, in the amount of five hundred dollars ($500) to be refunded to the Purchaser without interest, upon municipal assumption of the subdivision services and the return of any security deposit given by the Vendor to the Developer or the Municipality;

(e) where applicable, an administrative fee of One Hundred and Twenty-Five Dollars ($125.00) for any cheque tendered by the Purchaser pursuant to this Agreement (whether for any deposit payable hereunder or for any extras ordered) which is not paid or honoured by the financial institution of the Purchaser for any reason.

The Closing Date itself shall be apportioned to the Purchaser. The parties agree to readjust any of the above items where appropriate after Closing, forthwith, upon written 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 set out 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, and shall be a charge on the Real Property until paid and such charge shall be enforceable in the same manner as a mortgage in default.

CHATTELS AND RETAIL SALES TAX

14. The Purchaser acknowledges that: (a) if rented, the hot water heater and tank and all or part of the furnace and any other equipment identified elsewhere in this Agreement shall not be included in the Purchase Price, and shall remain chattel property; and (b) if there are chattels included in the Purchase Price herein, the allocation of value of such chattels shall be estimated where necessary by the Vendor and retail sales tax may be collected and remitted by the Vendor.

HYDRO, WATER AND GAS

15. The Purchaser agrees to take all necessary steps to assume immediately on Closing, charges for hydro, water and other services, and the Vendor may recover any payments therefore from the Purchaser. Where rentals are available, the Purchaser agrees to execute a rental contract for the hot water heater and tank on or prior to Closing. The Purchaser acknowledges that the Vendor may be unable to supply a hot water heater and tank on a rental basis where the local gas or hot water tank supplier has indicated that it is no longer supplying hot water heaters or tanks on a rental basis.

EXTRAS AND UPGRADES

16. (a) Extras or upgrades shall be paid for in advance and such payment shall not be refunded if this transaction is not completed for any reason.

(b) If an extra or upgrade paid for by the Purchaser is omitted by the Vendor for any reason, the Purchaser shall be credited with the amount which the Purchaser was charged for it and this credit shall be the limit of the Vendor's liability.

(c) The Purchaser acknowledges that the prices for extras and upgrades as shown on the attached Schedules are the Vendor's retail sale prices for such extras that would be charged by the Vendor had such extras not been included in the Purchase Price herein. In the event that the Vendor is willing to permit the Purchaser to delete any such extra or upgrade then the cost of such extra or upgrade which has been deleted shall be credited to the Purchaser on Closing at the Vendor's cost price, the determination of which cost price shall be in the sole discretion of the Vendor, acting reasonably.

(d) In the event the Purchaser 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 without holdback of any part of the Purchase Price on the Vendor's undertaking to complete any of the Vendor's outstanding work.

CONSTRUCTION OF DWELLING

17. The Vendor agrees that it will complete the Dwelling in accordance with the plans and specifications available for viewing by the Purchaser at the Vendor's sales office. All work will be performed in a workmanlike manner, free from defects in material and in compliance with the Ontario Building Code. All Construction Lien Act claims for materials or services supplied to the Vendor shall be the responsibility of the Vendor. Notwithstanding the foregoing the Vendor may substitute other materials of at least equal quality for those specified and may alter the plans and specifications, provided that such substitution or alteration shall not materially diminish the value of the Real Property or substantially alter the Dwelling.

18. The Purchaser acknowledges that the model homes, if any, are for public display purposes only, and that some or all of the features and upgrades contained therein may not be included in the Dwelling, unless these are specifically provided for in any schedule forming part of this Agreement. The Purchaser further acknowledges that the layout of the Dwelling may deviate from the floor plan, elevation or layout of the model home.

19. The Purchaser acknowledges that: (a) the area or dimensions of the Dwelling to be constructed on the Real Property, as may be set out in this Agreement or in any sales brochures, or in the plans and specifications of the Dwelling, are approximate only, and may vary; and (b) the Real Property dimensions as may be set out in this Agreement are approximate only. In the event the area or dimension of the Dwelling varies, or if the frontage, depth or area of the Real Property is varied by up to and including five (5) feet from that specified in the Agreement, the Purchaser agrees to complete the purchase without any claim for an abatement in the Purchase Price resulting from such variance, either before or after Closing.

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20. The Purchaser acknowledges being advised that:

(a) on or after registration of the plan of subdivision, the lot number of the Real Property may change, and the Agreement will be read with all amendments required thereby;

(b) exterior windows may be eliminated due to minimum sideyard setbacks, in compliance with the *Building Code Act of Ontario*;

(c) mail delivery will be from a designated community mailbox, the location of which mailbox will be provided to the Purchaser on or before Closing;

(d) the property may be serviced by a "sump pump". Due to seasonal and other fluctuations in the water table beneath the Dwelling the sump pumps may on occasion run longer and more often than on other occasions; and that

(e) due to the proximity of the Dwelling to adjacent dwellings minor encroachments may exist with respect to eaves, roofing, exterior walls of certain

(e) [illegible] dwellings and that it may be necessary to create working easements between adjoining properties, and the Purchaser expressly agrees to accept title to the Property subject to any encroachments.

21. The Purchaser agrees not to finish the whole or any part of the basement of the Dwelling for a period of twelve months 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 or leakage, including any consequential damages arising therefrom.

22. Notwithstanding anything contained in this Agreement to the contrary, the Purchaser waives any right to any claim against the Vendor for damage to any ceiling or walls due to normal shrinkage and the Purchaser agrees that this Agreement may be pleaded by the Vendor in estoppel of any such claims by the Purchaser.

23. The Purchaser agrees not to enter the Real Property prior to Closing unless accompanied by a representative of the Vendor. When entering the Real Property, the Purchaser agrees to comply with the Occupational Health and Safety Act and regulations including wearing safety gear for head and foot and or any other protective apparel required by the Vendor.

SELECTIONS

24. If the stage of completion of the Dwelling permits, the Purchaser may be requested by the Vendor to select certain colours and materials from the Vendor's samples. If any selection of the Purchaser is not reasonably available during construction so that the Vendor by seeking to obtain it would be delayed in the construction of this or other dwellings, the Vendor shall notify the Purchaser and provide an opportunity to the Purchaser to make or approve an alternate selection of at least equal quality from the Vendor's samples. If the Purchaser has not made or approved selections within ten (10) days of written request by the Vendor in the case of original selections, or seven (7) days of written request in the case of an alternate selection, the Vendor may exercise all of the Purchaser's rights to colour and material selection and such selections by the Vendor shall be binding on the Purchaser.

25. The Purchaser acknowledges that in the manufacture of finishing items, including but not limited to ceramic tiles, broadloom, roof shingles, hardwood floors, kitchen cupboards, and brick, colour or texture variations sometimes occur. The Purchaser hereby agrees to accept any such colour or texture variation resulting from the manufacturing process without any right to abatement of the Purchase Price and in full satisfaction of the Vendor's obligations hereunder

EXTERNAL ELEVATIONS

26. The Purchaser acknowledges that the architectural control of external elevations, driveway construction, boulevard tree planting, landscaping, sidewalks, transformer boxes, light standards, corner lot fencing (including the location of such corner lot fencing), decks, side porches, 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 Developer. In the event that 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 to amend the driveway 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.

27. In addition to, and without limiting the generality of the foregoing, the Purchaser acknowledges that it may not be possible to construct the Dwelling with a look-out, a walk-out basement or rear deck where so indicated in this Agreement. In the event that this Agreement calls for a look-out, a walk-out basement or a rear deck and such is not possible, pursuant to final approved grading and engineering plans, the Purchaser agrees to accept and receive a credit in the Purchase Price to be adjusted on Closing at such amount as determined by Vendor.

28. The Vendor shall have the right, in its sole discretion, to construct the Dwelling either as shown on the sales brochures, renderings and other plans and specifications reviewed and approved by the Purchaser, or to construct such Dwelling as 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 the Purchase Price, and in full satisfaction of the Vendor's obligations as to construction of the dwelling type herein described.

29. The Purchaser acknowledges that the laundry area may be lowered to accommodate side-yard drainage; that access doors to the garage may be eliminated due to grading requirements; that corner lots may have special treatments in accordance with architectural control provisions; that as a result of grading differentials it may be necessary to construct the entrance foyer areas with either a step-up or step-down configuration; and the Purchaser hereby irrevocably agrees to accept such variations without any right of abatement of the Purchase Price and in full satisfaction of the Vendor's obligations to construct the Dwelling type hereinbefore described.

GRADING

30. The Purchaser acknowledges that overall grading matters and the installation of municipal services including without limitation roads, curbs, lighting, tree planting, street names, post office boxes, etc. are regulated by the terms of the subdivision agreement(s). The Purchaser hereby acknowledges that complete engineering data in respect of the final grading of the Real Property as approved by the Municipality, may not be complete, nor a lot grading certificate in respect of same issued by the Closing Date. The Purchaser agrees to accept the Real Property subject to any grading requirements imposed by the Municipality and to complete this transaction on the Vendor's undertaking contained herein to complete the grading of the Real Property in accordance with municipal requirements as soon after Closing as reasonably possible, weather and soil conditions and the availability of labour, equipment, and materials permitting. Provided that lot grading has been completed in accordance with the municipally approved grading control plan, the Purchaser is estopped both from objecting thereto and from requiring any amendments thereto.

31. Where sidewalks are to be installed in front of the Real Property, the Purchaser is advised that the Vendor or the Developer, as the case may be, shall be completing the paving of the driveway approach within one year of occupancy. 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, and the prior written consent of the Developer and the Municipality, if required by the subdivision agreement or any other municipal agreement. 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. Acceptance of construction, siting and grading by the Municipality shall conclusively constitute acceptance by the Purchaser.

32. Until all services with respect to the development encompassing the Property have been assumed by the Municipality, and the maintenance period imposed by the Municipality with respect thereto has expired, the Purchaser shall not remove soil, change grades or drainage patterns, and shall not alter the width or location of the driveway, including that portion of the driveway situate on the boulevard or municipal road allowance adjacent to the Property. The Purchaser agrees that neither the Purchaser, nor his 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.

33. In the event that any additions and/or improvements to the Real Property such as, but not limited to, porches, patios, plants, shrubs, trees, paved driveways or fences are located so as to alter or affect the grading and/or drainage patterns of the Real Property, then the Purchaser agrees to remove such additions and/or improvements at his own expense, forthwith upon the Vendor's request, failing which the Vendor may remove same at the Purchaser's expense.

34. The Purchaser covenants and agrees to reimburse the Vendor for any amount which the Vendor may be obliged to pay for damage caused by the Purchaser, or by those for whom it is in law responsible, to any services installed within the subdivision which services shall without limitation include survey stakes, landscaping, trees, curbs, streets, roads, sidewalks, street signs, street lighting, sanitary and storm sewers and any underground services installed by or on behalf of any public or private utility.

35. The Purchaser covenants that it will not at any time before or after Closing, without the prior written consent of the Vendor and the Developer, interfere with any drainage ditch completed by the Developer or take any steps which may result in the alteration or change of any grading or drainage or removal of soil or top soil in contravention of the Developer's obligations under the applicable subdivision agreement. In such event, the Vendor or the Developer may enter upon the Real Property and correct such grading and remove any such obstructions at the Purchaser's expense to be paid forthwith. This covenant may be included in the Purchaser's transfer at the option of the Vendor.

36. The Purchaser further acknowledges that settlement may occur due to soil disturbance and conditions including areas affecting walkways, driveways and sodded areas. The Vendor agrees to rectify such settlement problems as and when required by the Municipality or the Developer subject to the Purchaser's obligation to assume the cost of removing and re-installing any driveways or walkways installed by the Purchaser.

37. The Purchaser's covenants contained in this Agreement shall not merge on Closing notwithstanding the delivery of a transfer from the Vendor [illegible]

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37. The Purchaser's covenants contained in this Agreement shall not merge on Closing notwithstanding the delivery of a transfer from the Vendor, the Developer, or otherwise. If required by the Vendor, the Purchaser shall deliver on Closing, a written covenant confirming certain or all of the Purchaser's obligations contained in this Agreement.

RE-ENTRY FOR GRADING

38. The Purchaser acknowledges that the Vendor, or the Developer, as the case may be, shall grade and gravel the driveway in accordance with specifications approved by the Municipality. he Purchaser is advised that it may be necessary for the Vendor, or the Developer, as the case may be, in order to comply with the grading requirements of the Municipality, to enter upon the Real Property in order to complete or alter the grading of such lot and that the conveyance to the Purchaser reserves a license to the Developer to enter upon the Real Property in order to complete or alter any of the grades on the said Real Property as may be required by the Municipality in order to provide proper drainage to any of the lots on the plan. The Purchaser further acknowledges being advised that the proposed lot grading may require the use of retaining walls and/or sloping.

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MUNICIPAL AND OTHER MATTERS

39. The Purchaser acknowledges that title to the Real Property may on Closing be subject to subdivision or other development agreements and to restrictive covenants.

    (a) The Purchaser agrees that the Vendor shall not be obligated, either prior to, on, or after Closing, to obtain or register releases of any such subdivision or other development agreements or restrictive covenants provided that the same have been complied with as of the Closing Date, and the Purchaser further agrees to satisfy himself as to compliance.

    (b) The Purchaser further agrees to accept provisions in the Developer's deed to the Vendor or Purchaser, and to execute and grant any easements or rights of way for installation and/or maintenance of services as may be required, both before and after Closing, by any governmental or utility authority or body.

40. The Purchaser is notified that although the subdivision or other development agreements may require the issuance of an occupancy permit prior to the Purchaser being permitted to occupy the Dwelling, the practice of the Municipality may be such that oral consent to occupancy is given and that formal consent is given at some later date, including formal release with reference to other matters referred to in the subdivision or other development agreements. Provided that the Dwelling has been inspected and approved for occupancy by the Municipality on or before Closing, the Purchaser shall accept the undertaking of the Vendor to provide a copy of the occupancy permit or certificate to be issued by the Municipality as soon as possible after Closing. For the purpose of Closing, the Dwelling shall be deemed to be completed when all interior work has been substantially completed so that the Dwelling reasonably may be occupied, notwithstanding that there may remain exterior work to be completed including, but not limited to, painting, driveway paving, grading, siding and landscaping. There shall be no holdback or deduction on Closing for uncompleted work.

41. The Purchaser acknowledges that the subdivision agreement(s) may require the Vendor to provide the Purchaser with certain notices, including, but not limited to, notices regarding land usage, maintenance of municipal fencing, school transportation, noise levels from adjacent roadways, or noise and/or vibration levels from nearby railway lines or airports, the absence of door-to-door mail delivery, the location of "super-mailboxes", and in general, any other matter that may be deemed by the Municipality to inhibit the enjoyment by the Purchaser of the Real Property. The Purchaser agrees to be bound by the contents of any such notice whether given to the Purchaser at the time this Agreement was entered into or at any time thereafter up to Closing and covenants to execute forthwith upon request, an acknowledgement of having been given such notices in accordance with, and in full compliance of, such provisions of the subdivision agreement if and when required to do so by the Vendor.

42. The Purchaser agrees that he will not oppose any application for severance or rezoning (including all applications ancillary thereto) by the Vendor and/or the Developer, and their successors or assigns, and that this covenant may be pleaded by the said Vendor and/or Developer, its successors or assigns, as an estoppel to any such opposition or aid of an injunction restraining such opposition. The Purchaser shall extract a similar covenant from his successors in title and covenants with the Vendor that the burden of this covenant shall run with and be binding upon the Real Property and to the intent that the benefit thereof shall be annexed to and run with any lands owned by the Vendor and/or Developer and its successors in title within the subdivision or contiguous thereto,

MAINTENANCE OF SOD AND LANDSCAPING

43. The Purchaser acknowledges that grading and sodding shall be done between June and October of any year as per the Vendor's or the Developer's scheduling program and as seasonal conditions permit.

    (a) The Purchaser shall be solely responsible for the watering and general maintenance of the sod, trees and shrubs on the Property from and after the Closing Date, or from the date that the sod is laid or the trees and shrubs planted, whichever date is later, and the Vendor shall have no obligation in that regard. In the event that the Vendor is required to replace said sod as a result of the Purchaser's default under this subparagraph, then the Vendor shall not be obliged to do so until payment has been made therefore by the Purchaser.

    (b) The Purchaser acknowledges that on certain lots within the subdivision it may become necessary as a result of the Vendor's building operation or as a result of the existing trees, and in addition thereto that the Vendor may be required to remove from the lot any dead, decaying or dangerous trees. The Vendor agrees to take all reasonable steps to preserve the existing trees on any lot or lots but in the event that the Vendor must remove any trees as a result of its building operations or grading or as a result of any trees being dead, decaying or dangerous, the Purchaser shall not be entitled to any abatement in the Purchase Price nor shall the Vendor be required to replace such trees.

TARION PRE-DELIVERY INSPECTION AND WARRANTY

44. The Vendor hereby advises the Purchaser that there is a mandatory Homeowner Information Package and Pre-Delivery Inspection Form (the "PDI Form") available from the Tarion Warranty Corporation, which shall be provided to the Purchaser on or before the inspection date hereafter described.

45. Prior to the Closing Date, the Vendor agrees to make available, and the Purchaser and/or his or her designate agrees to meet, a representative of the Vendor during normal working hours in order to perform a joint Pre-Delivery Inspection (the "PDI") of the Real Property, in accordance with the requirements and duties specified for both of them by the Tarion Warranty Corporation. Subject to and in accordance with the requirements of the Tarion Warranty Corporation, the Purchaser and/or the designate shall be responsible to attend at the inspection sufficiently in advance of the Closing Date, on a mutually convenient date specified by the Vendor, in order to inspect the Dwelling. If there are any deficiencies, missing items, or incomplete work (including upgrades) remaining at the time of inspection, such items shall be listed on the PDI form and the Certificate of Completion and Possession ("CCP") required to be completed pursuant to the provisions of the Tarion Warranty Program, which the Purchaser covenants to execute. The information on the Vendor's PDI Form shall be deemed to be conclusive evidence of the state of the Dwelling and the Real Property on the date the Vendor's PDI Form is signed. If the Purchaser or his/her designate fails to attend for an inspection, or refuses to complete the Vendor's PDI Form and the CCP, the Vendor may complete the Vendor's PDI Form and the CCP, and the Purchaser shall be bound thereby to the same extent as if the Purchaser had executed both forms. Alternatively, the Vendor may terminate this Agreement with liability to the Purchaser if the Purchaser fails to complete the two forms aforesaid.

46. The Tarion Warranty shall constitute the Vendors' only warranty, express or implied, in respect of any aspect of construction of the Dwelling and shall be the full extent of the Vendor's liability for defects in materials or workmanship or damage, loss or injury of any sort, whether arising in tort or in contract. The Purchaser is urged to review the warranty, particularly its exclusions; and to be aware that the Vendor is not liable for loss or damage to any landscaping, furnishing or improvement by the Purchaser caused either by any defect for which the Vendor is responsible or by the remedying of such defect.

TITLE

47. Title to the Real Property shall be good and free from encumbrances except that it may be subject to subdivision or other agreements, covenants and restrictions (which restrictions may include the power to waive or vary), easements, licences and rights required by the Vendor, Developer, Municipality or other affecting authorities including utilities, all of which the Purchaser shall accept provided there does not exist default under any and provided that the Purchaser's use of the Real Property for residential purposes is permitted. The Purchaser shall satisfy himself or herself as to compliance with such matters and any releases specifically contemplated in such agreements may be obtained by the Vendor subsequent to Closing. Title may also be subject to easements for maintenance or encroachment required for adjoining properties and to the encroachments permitted thereby. If any of the foregoing easements, restrictions or rights are required to be created after Closing the Purchaser shall execute any documents needed. The rights of reentry referred to in this Agreement shall also affect title and those rights as well as any of the above may be contained in the transfer delivered to the Purchaser.

48. Municipal subdivision agreements regulate development. The Purchaser should inquire of the Municipality on whether the applicable subdivision agreement contains special warnings, construction or servicing requirements, easement, fences or berms or other matters affecting the Real Property.

49. The Purchaser shall be allowed until thirty (30) days before the Closing Date to examine the title at his or her own expense and if, within that time, any valid objection to title is made in writing to the Vendor, which the Vendor is unable or unwilling to remove and which the Purchaser will not waive, this Agreement shall notwithstanding any intermediate act or negotiations, be at an end and the Deposit shall be returned without interest or deduction and the Vendor shall not be liable for any damages or costs whatever. Save as to any valid objections so made within such time or going to the root of title, the Purchaser shall be conclusively deemed to have accepted the title of the Vendor to the Real Property. The Purchaser is not to call for the production of any title deeds, or other evidence of title except as are in the possession of the Vendor.

PRIOR MORTGAGES

50. Title to the Real Property may be encumbered by mortgages not to be assumed by the Purchaser on Closing. The Purchaser agrees to accept the Vendor's written undertaking to remove, or to enforce the undertaking of the mortgagee's solicitors, as the case may be, to remove such encumbrance on title within

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a reasonable time after Closing if accompanied by,

(a) a written statement from the mortgagee of the amount required to be paid to obtain a discharge of the Real Property; and
(b) payment by the Vendor, an undertaking of the Developer to make payment, or a direction from the Vendor permitting payment to that mortgagee of such amount by the Purchaser; or
(c) written confirmation by the mortgagee that a discharge will be available without any action or payment on the part of the Purchaser or Vendor;
(d) together with an undertaking by the Vendor's solicitors to remit to the mortgagee any funds directed to it pursuant to (b) above and to register any such discharge when received by them.

RISK

51. The Dwelling shall remain at the Vendor's risk until Closing. If the Dwelling is damaged prior to Closing by a peril normally covered by all-risk building insurance, which damage can be repaired within 120 days, the Vendor shall repair the damage, finish the Dwelling and complete the sale. If the damage cannot be repaired within 120 days this agreement shall be at an end and the Deposit shall be returned without interest or deduction. The time needed for repair shall be estimated by the Vendor within 15 days of the damage. Extensions to the Closing Date required for repairs shall be in addition to those which may have occurred pursuant to paragraph 5 but the Vendor may not further extend under paragraph 5 for such repairs only, unless the Purchaser consents in writing.

TRANSFER

52. The transfer shall be prepared by the Vendor's solicitors at the Vendor's expense and shall be registered forthwith on Closing by the Purchasers his or her expense. The Purchaser agrees to advise the Vendor's solicitors, at least sixty (60) days prior to the Closing Date, as to how the Purchaser will take title to the Real Property and of the birth dates of any parties taking title to the Real Property. Title may be conveyed directly from the Developer to the Purchaser if it is, and if the Vendor so requests, the Purchaser shall execute an acknowledgment that the Developer is not the builder and has no liability to the Purchaser as such.

NON-ASSIGNABLE

53. This Agreement is personal to the Purchaser and may not be assigned other than to the Purchaser's spouse without the Vendor's written approval. Prior to closing, the Purchaser covenants that it shall not advertise or list or enter into an agreement to sell the Real Property for resale without the Vendor's prior written approval in its sole discretion.

RESIDENCY

54. The Vendor represents that it is not a non-resident for the purposes of section 116 of the Income Tax Act, Canada, and that spousal consent is not necessary to this transaction under the provisions of the Family Law Act.

NO REGISTRATION

55. The Purchaser acknowledges that registration against title to the Real Property of any notice or caution or other reference to this Agreement of his or her interest in the Real Property is likely to cause inconvenience and prejudice to the Vendor. If any such registration occurs, the Vendor may terminate this Agreement forthwith. Further, the Purchaser hereby irrevocably consents to a court order removing such registration and agrees to pay all costs of obtaining such order.

CLOSING TENDER

56. The parties waive personal tender and agree that failing other mutually acceptable arrangements, tender may be validly made if the tendering party attends at the Registry Office in which the title to the Real Property is recorded at 4:00 o'clock p.m. on the Closing Date and for a period of one-half hour thereafter shall be ready, willing and able to close or alternatively, the tender may be validly made upon the designated solicitors for the party being tendered upon. The parties agree that payment must be made or tendered by bank draft or cheque certified by a Canadian Chartered Bank, trust company or Province of Ontario Savings Office. Mortgages not being assumed by the Purchaser need not be paid by the Vendor, only arrangements made to do so in accordance with paragraph 50 in case the Purchaser should complete the transaction.

57. The Purchaser agrees that keys may be released to the Purchaser at the construction site or sales office on Closing. The Vendor's advice that keys are available shall be a valid tender of possession of the Real Property to the Purchaser.

ELECTRONIC REGISTRATION

58. If electronic registration of documentation at the Land Registry Office is in effect on the Closing Date, the following terms and conditions shall form part of this Agreement:

(a) The Purchaser shall retain a solicitor in good standing with the Law Society of Upper Canada to represent the Purchaser with respect to this Agreement;
(b) The Purchaser shall direct his/her solicitor to execute an agreement as reasonably required by the Vendor's Solicitor (the "Solicitor's Agreement") establishing the procedure for completion of this Agreement;
(c) The Purchaser and Vendor acknowledge that the delivery of documents and/or money may not occur contemporaneously with the registration of the Transfer/Deed of Land and may be delivered in escrow pursuant to the Solicitors' Agreement.
(d) If the Agreement cannot be completed in escrow pursuant to the Solicitors' Agreement, the Purchaser's solicitor shall attend at the offices of the Vendor's Solicitor at such time as directed by the Vendor's solicitor or as mutually agreed upon to complete the Agreement.
(e) Paragraph 56 is hereby amended to provide that tender shall have been validly made by the Vendor when the 'Completeness Signatory' for the Transfer/Deed of Land has been electronically 'signed' by the Vendor's solicitor and same shall be satisfactory evidence that the Vendor is ready, willing and able to complete the sale.

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

59. For the purposes of facilitating compliance with the provisions of any applicable Federal and/or Provincial privacy legislation (including without limitation, the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, as amended), the Purchaser hereby consents to the Vendor's collection and use of the Purchaser's personal information necessary and sufficient to enable the Vendor to proceed with the Purchaser's purchase of the Real Property, including without limitation, the Purchaser's name, home address, e-mail address, telefax/telephone number, age, date of birth, and in respect of marital status only for the limited purposes described in subparagraphs (e), (g), (h) and (i) below, and in respect of residency status, and social insurance number only for the limited purposes described in subparagraph (h) below, as well as the Purchaser's financial information and desired Dwelling design(s) and colour/finish selections, in connection with the completion of this transaction and for post-closing and after-sales customer care purposes, and to the disclosure and/or distribution of any or all of such personal information to the following entities, on the express understanding and agreement that the Vendor shall not sell or otherwise provide or distribute such personal information to anyone other than the following entities, namely to:

(a) any companies or legal entities that are associated with, related to or affiliated with the Vendor (or with the Vendor's parent/holding company) and are developing one or more other subdivision or condominium projects or communities that may be of interest to the Purchaser or members of the Purchaser's family, for the limited purposes of marketing, advertising and/or selling various products and/or services to the Purchaser and/or members of the Purchaser's family;

(b) one or more third party data processing companies which handle or process marketing campaigns on behalf of the Vendor or other companies that are associated with, related to or affiliated with the Vendor, and who may send (by e-mail or other means) promotional literature/brochures about new homes or condominiums and/or related services to the Purchaser and/or members of the Purchaser's family;

(c) any financial institution(s) providing (or wishing to provide) mortgage financing, banking and/or other financial or related services to the Purchaser and/or members of the Purchaser's family, including without limitation, the Vendor's construction lender(s), the project monitor, the Vendor's designated construction lender(s), the Ontario New Home Warranty Program and/or any warranty bond provider and/or excess deposit insurer, required in connection with the development and/or construction financing of the subdivision and/or the financing of the Purchaser's acquisition of the Property from the Vendor.

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

(e) any trades/suppliers or sub-trades/suppliers, who have been retained by or on behalf of the Vendor (or who are otherwise dealing with the Vendor) to facilitate the completion and finishing of the Dwelling and the installation of any extras or upgrades ordered or requested by the Purchaser;

(f) one or more providers of cable television, telephone, telecommunication, security alarm systems, hydro-electricity, chilled water/hot water, gas and/or other similar or related services to the Real Property (or any portion thereof) unless the Purchaser advises the Vendor in writing not to provide such personal information to an entity providing security alarm systems and services;

(g) any relevant governmental authorities or agencies, including without limitation, the Land Titles Office (in which the Real Property is registered), the Ministry of Finance for the Province of Ontario (i.e. with respect to Land Transfer Tax), and The Canada Revenue Agency (i.e. with respect to GST)

(h) the Canada Revenue Agency, to whose attention the T-5 interest income tax information return and/or the NR4 non-resident withholding tax information return is submitted (where applicable), which will contain or refer to the Purchaser's social insurance number or business registration number (as the case may be), as required by Regulation 201(1)(b)(ii)of The Income Tax Act R.S.C. 1985, as amended;

(i) the Vendor's solicitors, to facilitate the interim occupancy and/or final closing of this transaction, including the closing by electronic means via the Teraview Electronic Registration System, and which may (in turn) involve the disclosure of such personal information to an internet application service provider for distribution of documentation; and

(j) any person, where the Purchaser further consents to such disclosure or disclosures required by law.

Privacy Officer: [require name to be provided]

NOTICE

60. Any notice required to be given pursuant to this Agreement to the Purchaser may either be delivered personally or be sent by prepaid mail or facsimile addressed to the Purchaser's solicitor or the Purchaser at his or her last known address and 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 or facsimile to the Vendor's solicitor or to the Vendor at the address set out herein. 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. In the event of a mail stoppage or interruption all notices shall be delivered personally or by facsimile.

SUCCESSION

61. This Agreement shall be binding upon the heirs, executors, administrators, successors and permitted assigns of each party.

DEFAULT

62. In case of material default or breach of this Agreement by the Purchaser, the Deposit and any other amounts paid by the Purchaser shall be forfeited to the Vendor, irrespective of any other right, cause of action or remedy to which the Vendor may be entitled.

WHOLE AGREEMENT

63. The parties acknowledge that there is no representation, warranty, collateral agreement or condition affecting the Agreement or the Real Property except as contained in this Agreement. Any statement or representation made by real estate agents or employees of the Vendor or contained in any sales brochures or in any other document shall not be legally binding upon the Vendor unless contained in this Agreement. This Agreement may not be amended other than in writing.

INTERPRETATION

64. This Agreement is to be read with all changes of gender or number required by the context. Time shall in all respects be of the essence. All headings are for convenience of reference only and have no bearing or meaning in the interpretation of any particular clause in this Agreement.

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SILVER STREAMS HOMES (PUCCINI) INC.
SCHEDULE "B" - SITE SPECIFIC MATTERS & WARNING CLAUSES

The Purchaser hereby acknowledges that title to the Real Property will be subject to a Subdivision Agreement with The Corporation of the Town of Richmond Hill and/or the Region of York, which Agreement may contain warning clauses and restrictions which the Vendor is required to bring to the attention of the Purchaser by incorporating same into this Agreement. The Purchaser acknowledges that the Subdivision Agreement will be registered against title to the Real Property prior to the Closing Date. The Purchaser acknowledges and agrees that his solicitor will search title to the Real Property prior to the Closing Date and shall be responsible for reviewing the Subdivision Agreement and identifying for the Purchaser any warning clauses and/or restrictions, if any, which are prescribed by the Subdivision Agreement. The Purchaser's solicitor shall be responsible for explaining the nature and importance of any such warning clauses and/or restrictions to the Purchaser. The Purchaser acknowledges and agrees that, on registration of the Subdivision Agreement against title to the Real Property, all warning clauses and/or restrictions prescribed by the Subdivision Agreement shall be deemed to be incorporated into and shall be deemed to form a part of this Agreement and, if required by the Vendor or the Municipality, the Purchaser covenants and agrees to execute, on or prior to Closing an acknowledgement and/or amendment in that regard, without same affecting the balance of this Agreement.

The Purchaser is put on notice that the following warning clauses may be applicable to the Real Property:

Retaining Walls

Purchasers are advised that should retaining walls be required, the Town of Richmond Hill will require that such retaining walls be constructed on private property and they be maintained by the individual owners of the POTLs.

Community Mail Boxes

Notwithstanding the current objections of the Town of Richmond Hill to this policy, it is likely that there will be no door-to-door mail delivery. Purchasers are advised that Canada Post Corporation intends to service this property through the use of community mail boxes or group boxes and does not intend to implement door-to-door delivery to it in the future.

Public Transit System

The Region of York and the Town of Richmond Hill are committed to providing an extensive public transit system within the town.

Public transit is a service under the jurisdiction of the region.

It is possible that a public transit route will be established through this subdivision or part of it in the future. The region reserves the right to promote the introduction a bus route on any street in order to reach the goal of providing an extensive transit system. This will include bus-stops and bus shelters.

For information on existing transit services as well as possible future transit services, purchasers should contact York Region Transit at 905-762-2100 or 1-866-668-3978 for TRY route maps, future plan maps or they may visit the region's transit web site at transitinfo@york.ca.

Placement of Objects within Public Highways

Purchasers are advised that they are not permitted to place, or permit to be placed, any fence, tree, shrub, bush, hedge, landscape berm, signboard or other object within a public highway or within the lands laid out on the plan for a public highway, whether or not such lands actually contain a paved portion of a public highway. Without limiting the generality of the foregoing, purchasers are advised that no driveway curb or pillar may be placed within a public highway or within the lands laid out on the plan for a public highway, whether or not such lands actually contain a paved portion of a public highway and no driveway placed within such lands shall be constructed or altered so as to interfere with the operation of any municipal service, such as snow removal equipment.

Right of Entry

Purchasers are hereby advised that the town shall have the right to enter upon the lands in order to carry out lot grading in accordance with a subdivision agreement.

Lot Grading Security

Purchasers are advised that the lot grading security delivered to the town pursuant to a subdivision agreement is assurance for the sole benefit of the town that the developer will comply with the requirements for lot grading to the satisfaction of the town. It is in the nature of a direct relationship between the town and the financial institution issuing the security and may be realized upon by the town only in accordance with and for the purposes set out in the subdivision agreement. If the purchaser pays the developer or any other party any amount to secure or reimburse the developer or any such other party for the lot grading security the recovery of that security from the developer (or other third party) is a private matter between the purchaser and the payee. The town will not be able to realize upon the security to reimburse the purchaser under any circumstances.

Important Notice to Purchasers

An application has been made for this project and all approvals required for the issuance of building permits for this project may not have been granted. For further information, call the Town of Richmond Hill Planning Department at 771-8910.

Placement of Material within Lands for Parkland, Open Space and Valleylands and Recreational Lands

Purchasers are advised that they are not permitted to place, or permit to be placed, any debris, junk, rocks, stumps, trees, shrub, bush, hedge, landscape berm or fill of any kind or other object within lands to be conveyed to the Town of Richmond Hill for parkland or other recreational purposes or for open space or valleylands or within the lands laid out on the plan for such purposes.

Purchasers are further advised that they are not permitted to place, or permit to be placed, a gate in any fence erected on such lands and that they shall not have direct access from their own property to such lands.

Purchasers are further advised that they are not permitted to cause or allow to be undertaken on any such lands any activity other than permitted by the town in accordance with its by-laws and/or practices without the express permission of the Commissioner of Parks, Recreation and Culture of the town.

Park Development

Purchasers are advised that community uses are intended for the parkland in the vicinity of the property and that such uses may result in increased traffic on the streets adjacent to or in the vicinity of the property. Purchasers are further advised that the property may be affected by noise and lighting from the parkland which may interfere with some activities of the building occupants.

Street Trees

Purchasers are advised that while the town has imposed a charge for tree planting based upon the number of residential units within the plans(s), there is no guarantee or representation that a tree will be placed on the untraveled portion of the public highway in front of the residential unit the purchasers are buying. The use of the number of residential units is solely a method of calculating the charge. If the purchaser pays the developer or any other party any amount for tree planting or street trees, that is a private matter between the purchaser and the payee. The town is not obligated in any manner whatsoever to plant a tree in front of any particular residential unit.

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Valleyland and Open Space Development and Recreation Trail System

Purchasers are advised that the Town of Richmond Hill intends to install or have installed trail systems for recreational use in lands taken by the town, the Toronto and Region Conservation Authority and/or other public bodies for valleylands and open space purposes, whether within, adjacent to or in the vicinity of the plan, that such trails may be situated within those lands in locations adjacent to or in the vicinity of the property and that such uses may result in increased pedestrian and non-motorized vehicular use of those types of public lands adjacent to or in the vicinity of the property.

Encroachments

Purchasers are advised that encroachments of any kind are not permitted onto adjacent environmental lands, open space, park, stormwater, valleyland, water courses or channels.

Allocated Sewage Capacity

Purchasers are advised that the Town of Richmond Hill has allocated sewage capacity for the lots or blocks on the plan of subdivision subject to the policies adopted by the council of the town from time to time. One of these policies is that such allocation may be revoked if the assigned capacity is not utilized within two years from the date of allocation. Availability of such sewage capacity is pre-condition of the issuance of any building permits for any residential dwelling units within the plan. For further information, please contact, the Town of Richmond Hill Engineering and Public Works Department at 771-8800.

Engineered Fill or Special Building Techniques

Purchasers are advised that the property may have received or may receive engineered fill. Purchasers are further advised that unless the property has received or will receive such engineered fill, it may require special building techniques for the foundation and/or superstructure of the building(s) on the property. Purchasers are further advised that, in any event, special building techniques may be required to provide support for any other structures built on the property, including such structures as swimming pools and decks.

Noise Warnings

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

This dwelling unit has been fitted with a forced air heating system and the ducting, etc, was sized to accommodate central air conditioning. Installation of central air conditioning will allow windows and exterior doors to remain closed, thereby ensuring that the indoor sound levels are within the Municipality's and the Ministry of the Environment's noise criteria. (Note: The location and installation of the outdoor air conditioning device should be done so as to minimize the noise impacts and comply with criteria of MOE Publication NPC-216, Residential Air Conditioning Devices.).

High Ground Water Table and Sump Pumps

Purchasers are advised that as a result of the high ground water table, the property may be required to be equipped with an electrical sump pump. The Purchasers acknowledge that maintenance of the sump pump is and shall remain the sole responsibility of the owner of the property from time to time. The purchasers acknowledge that the Town of Richmond Hill shall not be liable for any damages, losses or costs incurred in any manner whatsoever in the event of a failure to install such sump pump, the removal of such sump pump, the failure or inadequacy of such sump pump, the failure to maintain such sump pump and the failure of such sump pump to prevent water or moisture from entering or collecting within the property for any reason whatsoever.

Purchasers are advised that excavation on the property and uses thereof may be limited as a result of the high ground water table.

SILVER STREAMS HOMES (PUCCINI) INC.
SCHEDULE "C" - STANDARD TOWNHOME FEATURES

OUTSTANDING EXTERIOR FEATURES

1. Exterior color schemes, styles, materials and elevations architecturally controlled by the city, ensuring a pleasing streetscape and general balance.
2. Various exterior elevations with Brick, Stone & Stucco Combos.
3. Structural wood columns in the front porch and raked front genuine clay brick masonry joints, as per designs.
4. Beautifully designed Corner units.
5. Maintenance-free aluminum soffits, fascia, eaves trough and downspouts.
6. Double glazed / thermo pane casement windows with screens on operators.
7. 9ft high main floors ceilings as a standard.
8. Quality painted metal insulated front entry doors including brass grip set with dead bolt lock.
9. Wall mounted weather proof light fixtures at the entrance and back door.
10. High quality 25 year Royal Sovereign self-sealing asphalt roof shingles.
11. Quality painted molded steel padded sectional/double roll up garage doors equipped with heavy-duty springs and rust resistant door hardware.
12. Precast concrete patio slab walkway from driveway to front porch including precast steps at front or rear where applicable.
13. Fully sodded front and back yards of the units, graded as per municipal by-laws and landscaping design.
14. Two (2) exterior water taps, one at the rear and one inside the garage at the front of the house.

EXCEPTIONAL INTERIOR FEATURES

15. Den/Rec room on the first floor in almost all the models, as per the design.
16. Large family rooms with breakfast rooms and open kitchens,
17. 9 feet high ceilings throughout the main floor.
18. Elegant oak railings and pickets in natural finish from first floor to third floor staircase as per plans.
19. Solid Oak 3" wide hardwood flooring in the family room as a standard.
20. Kitchen, Bathrooms, Powder Room, and Laundry Room finished in eggshell for ease of maintenance.
21. Master bedrooms complete with ensuite and walk-in-closets, as per designs.
22. Shelving in all closets and linen closets.
23. Direct vent natural gas fireplace in the main floor family room as per drawings.
24. All ceilings stipple sprayed (except kitchens and bathrooms).
25. Double-door coat closet with shelf and hanging rod near the main entrance, as per design.
26. 4" colonial style baseboard is standard throughout the finished areas along with 2-3/4" interior casings on all doors and windows.
27. Beautifully finished interior decorative columns as per designs.
28. 800 Series Deep Embossed 6 panel Colonist Doors painted white with polished brass handles.
29. Trimmed and capped low and half-walls, ledges, oak railings and nosing with natural finish, as per builder samples.
30. "A-Cut-Above" paint finish with eggshell latex paint on walls and oil based on doors and trim.
31. R40 roof/attic insulation and R12 basement wall insulation height as per OBC.
32. Cold cellar provided in the basement with weather stripping solid core door, light and natural vent.
33. Rough-in 3 piece (drain pipes only) for washroom in basement, as per plan.
34. All dry wall applied with screws, using minimum number of nails.

ELEGANT DESIGNER KITCHENS

35. Exclusively designed kitchens offered as a standard in all kitchen designs and layouts.
36. Kitchen designer available by appointment for final color coordination and adding upgrades.
37. Formica and "Arborite" counter tops in eye-catching colors, available for well designed optional breakfast bars, islands and cabinet counter tops.
38. Double stainless steel sinks with pull-out faucet by Moen or Delta.
39. Kitchen exhaust fan and hood, vented to outside.
40. Rough-in Electrical and Plumbing for future automatic dishwasher, with open space in lower cabinetry.
41. Electrical outlets in the kitchen for Refrigerator and microwave.
42. Electrical outlets at counter top level for small appliances.

BEAUTIFUL BATHROOMS

43. Well-lit luxurious master ensuite including separate shower enclosure with glass door and marble threshold, as per design.
44. Two (2) Separate sinks with vanities in Master ensuite, Mirrors and wall lights with quality bathroom fixtures.
45. Elegant pedestal sinks in powder rooms with oval mirrors.
46. Deep soaker tubs with ceramic back splash, as per designs.
47. Moen or Delta Faucets in all bathrooms with lift rod pop-ups in vanity sinks.
48. Choice of color and style in cabinetry from builder's quality samples.
49. Imported 8" x 10" ceramic wall tiles as a standard.
50. Bathroom accessories to include towel bar & toilet tissue dispenser. Ceramic tile area around bath tub to have water-proof backer board.
51. Standard bathroom plumbing fixtures in chrome or as per builder's standard.
52. Pressure balance temperature control valves or "posi-temp" or similar design in all showers.
53. Ground fault interrupter (GFI) protection in all bathrooms and powder room.
54. Exhaust fans vented to the outside in all bathrooms & powder room.
55. Privacy door locks on all bathrooms.

LAUNDRY FEATURES

56. Single basin laundry tub with 2 handles (rough brass), hot and cold water faucets in the laundry area.

FABULOUS FLOORING

57. Choice of imported 13"x13" or 12"x12" ceramic floor tiles in foyer, kitchen, and powder room laid on mortar base with metal lathe on 5/8" plywood sub-floor.
58. Quality imported ceramic tiles in bathrooms and main floor laundry rooms.
59. Quality 40 oz broadloom with 1/2" higher density chip foam under pad provided in designated areas (one colour throughout).
60. Marble thresholds where ceramic flooring abuts other flooring.

QUALITY CONSTRUCTION

61. Poured and Reinforced Concrete Basement Walls with Heavy Duty Damp Proofing, Drainage Membrane, Drain Tile and Weeping Boards.
62. Engineered floors for minimum squeaks.
63. Structurally-sound 2"x 6" exterior wall construction with R20 insulation value.
64. All interior walls and ceilings of drywall construction.
65. R40 roof/attic insulation and R12 basement wall insulation height as per OBC specifications.
66. Caulking and weather stripping on insulated metal front entry door and rear sliding doors.
67. Spray foam insulation between garage and second floor livable areas.
68. All windows weather proofed with caulking.

69. Sub-flooring nailed, sanded, screwed and glued.
70. Variations from the vendor's samples may occur in bricks, finishing materials, wall and floor finishes.
71. Purchasers may be required to reselect colors and / or materials from Vendor's sample as result of unavailability or discontinuation.
72. The vendor shall be entitled to reverse the plan of the unit or the drive ways being constructed owing to grading / city requirements.

SECURITY/SAFETY/ENERGY SAVING & OTHER FEATURES

73. 100 amps electrical service with all copper wiring & circuit breaker panel.
74. White Decora switches and plugs throughout as per vendors standard specifications.
75. Electric door chime installed on main floor inside the entrance door.
76. Hard-wired smoke detectors on each floor and one CO detector.
77. Optional Roughed-in Security System.
78. Structured wiring for Bell and cable wired to "Open House" box.

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79. Pre-wired for television - 4 cable TV outlets; 4 telephone rough-in locations. (Cable & telephones wired in family room / great room / bedrooms).
80. Interior light fixtures throughout including all bedrooms.
81. Family room / Great room and Living rooms to have controlled wall outlets.
82. Ceiling mounted light fixtures.
83. Two (2) electrical ceiling outlets (110 Volts) in each garage. One in ceiling for each future garage door opener and the second on the wall for general use and future central vacuum power.
84. Thermostat to be centrally located on main floor.
85. High-efficiency gas fired hot water heater, on rental basis, complete with electronic ignition power vented to exterior.
86. Ducting installed for future air conditioning.

WARRANTY

The Ontario New Home Warranty Program (ONHWP / TARION) will back the Vendor to include the following warranties:

- Free from major structural defects for seven years.
- Free from defects in workmanship for two years on electrical, plumbing, heating, distribution systems and all exterior cladding, caulking and doors.
- Homes will be professionally duct cleaned prior to handover to customers.
- The home is free from defects in workmanship and materials for 1 year.
- Specifications are subject to change without notice. E&OE, October 2007.
- All plans, elevations, specifications and dimensions are subject to modification and change from time to time by the vendor according to the Ontario Building Code (OBC), Town of Richmond Hill, Architectural Review Committee and Municipal Zoning Bylaw requirements.
- All windows, openings, front, side and rear set-backs are specified and governed by the Architectural control by-laws of Richmond Hill.

Abbreviations used:

ID	Interior Designer
CO	Carbon Monoxide
OBC	Ontario Building Code
GFI	Ground Fault Interrupter
ONHWP	Ontario New Home Warranty Program

SILVER STREAMS HOMES (PUCCINI) INC.
SCHEDULE "D" – ELEVATION and EXTRAS

Lot #: 11 Plan#: Model: Opus Elevation: 2034sq.ft

The following items are to be included in the construction of the Dwelling and added to the Purchase Price. Extras are payable in advance, at the time of ordering. If an extra or upgrade paid for by the Purchaser is omitted by the Vendor for any reason, the Purchaser shall be credited with the amount which the Purchaser was charged for it and this credit shall be the limit of the Vendor's liability.

Product Code	Description	Cost
	3 stainless Steele Appliances	
	pck. Fridge, stove, dishwasher	
L.F.		
	Hardwood on main floor and	
L.F.	oak staircase - purchaser to	
	choose staining from 5	
	colours.	

SILVER STREAMS HOMES (PUCCINI) INC.
SCHEDULE "E" - AGREEMENT CONDITIONAL ON FINANCING

1. This Agreement is conditional on the Purchaser obtaining suitable mortgage financing from a lending institution to complete this Agreement within 10 banking days of the acceptance of this Agreement by the Vendor.

   For the purposes of this Schedule:

   (a) "suitable mortgage financing" means a first mortgage for any term of 6 months or longer, for a principal sum that does not exceed $ ____________ and an interest rate that does not exceed (________) per cent per year, calculated half-yearly, not in advance, and amortized over a time period that does not exceed 25 years.

   (b) "lending institution" means a Canadian chartered bank, trust company, savings and loan company, or credit union, having an office in Ontario.

   (c) "banking day" means all days excluding Saturdays, Sundays, public holidays or days when any one of the 6 largest Chartered Banks is not open for business.

2. This condition is for the sole benefit of the Purchaser, and may be waived by the Purchaser at any time by notice in writing.

3. The Purchaser is not entitled to terminate this Agreement without liability pursuant to this condition unless the Purchaser delivers a notice in writing no later than eleven (11) banking days after the date of this Agreement stating that the Agreement is to terminate without liability because suitable mortgage financing is not available accompanied by a letter from the financial institution confirming that financing as required by this Schedule is not available.

4. If the Purchaser does not deliver a notice as specified within the time specified, then the condition in this Schedule is deemed to be waived.

SILVER STREAMS HOMES (PUCCINI) INC.
SCHEDULE "F" - AGREEMENT CONDITIONAL ON SOLICITOR'S APPROVAL

1. This Agreement is conditional upon approval by the Purchaser's Solicitor of the terms of this Agreement by the 21st day of Feb. ~~2011~~ 2012 (hereinafter the "Condition Expiry Date") failing which this Agreement will become null and void and the Purchaser's deposit(s) will be returned to Purchaser in full without penalty or interest, and neither party will have any claim against the other or the agent.

2. This condition is for the sole benefit of the Purchaser and may be waived by the Purchaser prior to the expiry of the Condition Expiry Period by giving notice to the Vendor in writing.

3. The Purchaser is not entitled to terminate this Agreement without liability pursuant to this condition unless the Purchaser delivers a notice in writing no later than the Condition Expiry Date stating that the Agreement is to terminate without liability because the Purchaser has not obtained approval by the Purchaser's Solicitor of the terms of this Agreement.

4. In the event that the Purchaser does not deliver a notice or the Vendor does not receive said notice on or before the Condition Expiry Date then the condition contained within this Schedule will be deemed to be waived by the Purchaser and the Agreement of Purchase and Sale shall become firm and binding.

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SILVER STREAMS HOMES (PUCCINI) INC.
SCHEDULE "G" - PURCHASE OF AN INTEREST IN A COMMON ELEMENTS CONDOMINIUM

1. The meaning of words and phrases used in this Schedule shall have the meaning ascribed to them in the *Condominium Act, 1998, S.O. 1998, c. 19*, the regulations thereunder and any amendments thereto (the "Act") and other terms used herein shall have ascribed to them the definitions in the Condominium Documents unless otherwise provided for as follows:

"Agreement" shall mean the Agreement of Purchase and Sale to which this Schedule is attached including all other Schedules attached hereto and made a part hereof;

"Condominium Corporation" shall mean the Common Elements Condominium Corporation created upon registration by the Vendor of the declaration and description;

"Condominium Documents" shall mean the declaration and description (as such terms are defined in the Act), which are intended to be registered against title to the lands comprising the Condominium Corporation and which will serve to create the Condominium Corporation, the by-laws and rules of the Condominium Corporation, the disclosure statement and budget statement, all as may be amended from time to time;

"Unit" in this schedule shall mean a parcel of tied land ("POTL") as defined in the Act.

2. In addition to purchasing the Property, the Purchaser hereby agrees to purchase and the Purchase Price includes an undivided common interest in the Condominium Corporation as more particularly described in the Condominium Documents on the terms and conditions set out in this Schedule. The allocation of the Purchase Price payable on closing for the interest in the Condominium is Two Dollars.

3. The Purchaser agrees to accept title subject to the Condominium Documents notwithstanding that same may be amended or varied from the proposed condominium documents provided to the Purchaser and acknowledges that upon receipt of a Transfer/Deed of Land to the POTL, the common interest in the Condominium Corporation cannot be severed from the Property upon any subsequent sale of the Property. The Purchaser acknowledges that there will be a notice registered pursuant to the *Act*, in respect to the common interest in the Condominium Corporation attaching to the Property;

4. The Vendor's proportionate amount of the common expenses attributable to the Property shall be apportioned and allowed to the Closing Date.

5. The Purchaser acknowledges that the Condominium Corporation and the common interest purchased in the Condominium Corporation is not warranted by the *Ontario New Home Warranties Plan Act*.

6. The Purchaser acknowledges that the common elements of the Condominium Corporation will be constructed to standards and/or the requirements of the Municipality. The Purchaser covenants and agrees the Purchaser shall have no claims against the Vendor for any higher or better standards of workmanship or materials. The Purchaser agrees that the foregoing may be pleaded by the Vendor as an estoppel in any action brought by the Purchaser or his successors in title against the Vendor. The Vendor may, from time to time, change, vary or modify in its sole discretion or at the instance of any governmental authority or mortgagee, any part of the Condominium to conform with any municipal requirements related to official plan or official plan amendments, zoning by-laws, committee of adjustment and/or land division committee decisions, municipal site plan approval. Such changes may be to the plans and specifications existing at inception of the Condominium Corporation or as they existed at the time the Purchaser entered into this Agreement, or as illustrated on any sales brochures or otherwise. The Purchaser shall have no claim against the Vendor for any such changes, variances or modifications nor shall the Vendor be required to give notice thereof. The Purchaser hereby consents to any such alterations and agrees to complete the sale notwithstanding any such modifications.

7. <u>INTERIM OCCUPANCY</u>

(a) If prior to registration of the Condominium Corporation the Property is substantially completed, sufficient to permit occupancy as evidenced by a municipal permission to occupy, then the Purchaser shall close in escrow and occupy the Property on the Closing Date (the "Occupancy Closing") until the date which is ten days after the Purchaser is given written notice that the Condominium Corporation is registered and the Vendor can provide title (the "Transfer Date") at which time the final closing shall take place in accordance with the rest of the terms of this Agreement. During the occupancy period the following shall apply:

(i) the Purchaser shall pay to the Vendor on the Occupancy Closing the balance due on closing less the amount of any purchase money mortgage proceeds;

(ii) during the period of occupancy until the Transfer Date, the Purchaser shall pay an Occupancy Fee on the first day of each month in advance being calculated pursuant to the Act as if the Property was a condominium unit, which monthly payments will not be credited as payments on account of the Purchase Price;

(iii) the Purchaser shall from the Occupancy Closing pay all telephone, cable TV, utility and other charges and expenses of the Property; and

(iv) possession is based upon the terms of this Agreement, and possession shall not alter the terms, conditions and covenants herein contained which terms, conditions and covenants continue in full force and effect. The Purchaser acknowledges that for the purpose of ONHWP Act, the Purchaser's right to compensation for delayed closing and the right to terminate for delayed closing ceases on the Occupancy Closing date.

(v) in the event of this Agreement being terminated for any reason, the Purchaser's right to occupy shall cease and the Purchaser shall deliver vacant possession of the Property forthwith after demand and shall rectify all damages to the same;

(b) Before taking possession of the Unit, the Purchaser agrees to execute and deliver to the Vendor any such documents, directions, acknowledgements, assumption agreements, inspection lists and any and all other documents required by the Vendor in the same manner and to the extent possible or practical as if the actual Closing of the transaction were taking place at that time. In addition, the Purchaser agrees to deliver to the Vendor on or before the Occupancy Date:

(i) a series of twelve (12) post-dated cheques each in the amount of the said Occupancy Fee for the twelve (12) months immediately following the Occupancy Date;

(ii) an approved mortgage commitment from a institutional lender;

(iii) a clear execution certificate showing that there are no executions registered against it or in the event that there are executions it shall provide such declarations or documents that will enable it to take title free of such executions;

(iv) A certificate of insurance evidencing liability and contents coverage on a tenant's policy; and

(v) Vendor's form of occupancy agreement executed by the Purchaser.

(c) The Purchaser shall maintain the Property in a clean and proper condition, and shall not alter the Property during the occupancy period, without the prior written approval of the Vendor, which approval may be arbitrarily withheld or shall be subject to Vendor's Conditions which shall be adhered to. In the event that the Property is altered without consent, the Purchaser shall on demand restore the same to its original condition on request. The Purchaser shall be responsible for all damage to the Property howsoever caused as if it was the owner thereof. The Purchaser shall reimburse the Vendor for the cost of repair of any such damage and indemnify and save the Vendor harmless of and from all costs in connection therewith. The opinion of the Vendor's consulting engineer shall be binding in the event of any dispute as to the allocation of responsibility. If not required to rectify such defaults, the security deposit will be credited, without interest on Closing.

(d) If the Agreement is terminated for any reason the Purchaser agrees to vacate the Property and deliver up the same in good condition.

(e) The Purchaser shall not have the right to assign or sublet the Occupancy Licence during the occupancy period or at any time prior to Closing.

(f) In the event of damage to the Unit or Condominium which renders the Unit uninhabitable or which cannot be repaired within 120 days of the event in the Vendor's opinion, the Vendor may at its option elect to terminate the Agreement of Purchase and Sale, and the Occupancy License shall terminate forthwith upon notice from the Vendor to the Purchaser and all deposit monies (excluding the Occupancy Fee) paid to the Vendor shall be returned to the Purchaser. If Agreement of Purchase and Sale is not terminated but the Unit is, during such period of repair uninhabitable, the Purchaser shall vacate the Unit and the Vendor shall proceed to carry out the necessary repairs to the Unit and/or Condominium with all due dispatch and the Occupancy Fee shall abate during the period when the Unit remains uninhabitable, but the Vendor shall not be responsible for any costs or expenses incurred by the Purchaser relating thereto. It is understood and agreed that the proceeds of all insurance policies held by the Vendor are for the benefit of the Vendor alone.

(g) The Vendor and the Purchaser's solicitors will enter into an escrow agreement on the Vendor's standard form and agree that the Purchaser will receive possession of the Property upon the terms herein and the Vendor's solicitor shall hold the monies received on the Occupancy Date in an interest bearing trust account, with interest payable to the Vendor pending the final closing. The Purchaser shall be entitled to the release of the deed for registration upon the delivery of any documents required to be executed by it and the payment of any unpaid closing balance.

SILVER STREAMS HOMES (PUCCINI) INC.
SCHEDULE "H" - DISCLOSURE STATEMENT ACKNOWLEDGEMENT

PURCHASER(S): Henry K Wadowski + Judy Wadowski + Luis Flores

POTL: ____________

THE UNDERSIGNED BEING THE PURCHASER OF THE POTL HEREBY ACKNOWLEDGES HAVING RECEIVED FROM THE VENDOR ON THE DATE BELOW A COPY OF THE EXECUTED AGREEMENT OF PURCHASE AND SALE, THE CONDOMINIUM DISCLOSURE STATEMENT AND PROPOSED CONDOMINIUM DOCUMENTS AS MORE PARTICULARLY SET OUT AS FOLLOWS:

1. The proposed declaration and description;
2. The proposed by-laws of the Corporation;
3. The proposed rules governing the use of Unit and common elements; and
4. A Budget Statement prepared by the Vendor for the year immediately following the registration of the declaration and description;

The Purchaser agrees to accept the title subject to the condominium documents notwithstanding that they may have been amended or varied from the proposed condominium documents. The Purchaser further acknowledges that the registered condominium documents and final budget statement for the one year immediately following registration of the Condominium may vary from the condominium documents and budget statement given to the Purchaser and the Purchaser acknowledges and agrees that if there is any material amendment to any of the documents, the Purchaser's only remedies shall be those provided by the Act, notwithstanding any rule of law or equity to the contrary.

DATED this 11th day of Feb. ~~2011~~ 2012

SIGNED SEALED AND DELIVERED in the presence of:

Witness: ____________ Purchaser ____________

Witness: ____________ Purchaser ____________

Witness: ____________ Purchaser: ____________

SILVER STREAMS HOMES (PUCCINI) INC.
SCHEDULE "I" – TARION STATEMENT OF CRITICAL DATES – FREEHOLD TENTATIVE CLOSING DATE

TARION
PROTECTING ONTARIO'S NEW HOME BUYERS

Freehold Form
(Tentative Closing Date)

Property ______________________

Statement Of Critical Dates
Delayed Closing Warranty

This Statement of Critical Dates forms part of the Addendum to which it is attached, which in turn forms part of the agreement of purchase and sale between the Vendor and the Purchaser relating to the Property. The Vendor must complete all blanks set out below.

NOTE TO HOME BUYERS: *Please visit Tarion's website: www.tarion.com for important information about all Tarion's warranties including the Delayed Closing Warranty, the Pre-Delivery Inspection and other matters of interest to new home buyers. You can also obtain a copy of the Homeowner Information Package which is strongly recommended as essential reading for all home buyers. The website features a calculator which will assist you in confirming the various Critical Dates related to the closing of your purchase.*

Note that the dates marked with * are not firm dates, but rather reflect the latest date the event in question could occur. Each of these dates may be set earlier than the date shown, as described below and explained in more detail in the Addendum. When a Second Tentative Closing Date, a Firm Closing Date or a Delayed Closing Date is formally set, some or all of the subsequent dates may change as well. The Purchaser should consult Tarion's website, and the Addendum, for further information on how to calculate revised Critical Dates.

VENDOR Silver Streams Homes (Puccini) Inc.
Full Name(s)

PURCHASER Henry K. Wadowski + Judy Wadowski + Luis Flores
Full Name(s)

1. Critical Dates

The First Tentative Closing Date, which is the date that the Vendor anticipates the home will be completed and ready to move in, is:	the 31st day of Jan., 2013
A Second Tentative Closing Date can subsequently be set by the Vendor by giving proper written notice within the 90-day time period noted in section 2 below. The Second Tentative Closing Date can be up to 120 days after the First Tentative Closing Date, and so could be as late as:	the 31st day of May, 2013*
The Vendor must set a Firm Closing Date by giving proper written notice within the 90-day time period noted in section 2 below. The Firm Closing Date can be up to 120 days after the Second Tentative Closing Date, and so could be as late as:	the 31st day of Oct., 2013*

If the Vendor cannot close by the Firm Closing Date, then the Purchaser is entitled to delayed closing compensation (see section 9 of the Addendum) and the Vendor must set a Delayed Closing Date.

The Vendor can set a Delayed Closing Date that is up to 365 days after the earlier of the Second Tentative Closing Date and the Firm Closing Date. This Outside Closing Date could be as late as:	the 31st day of May, 2014*

2. Notice Period for a Closing Delay

Changing a Closing date requires proper written notice. The Vendor, without the Purchaser's consent, can delay Closing twice by up to 120 days each time by setting a Second Tentative Closing Date and then a Firm Closing Date.	
Notice of a delay beyond the First Tentative Closing Date must be given no later than: (i.e., 90 days before the First Tentative Closing Date), or else the First Tentative Closing Date becomes the Firm Closing Date.	the 31st day of Oct., 2012
Notice of a second delay in Closing must be given no later than: (i.e., 90 days before the Second Tentative Closing Date), or else the Second Tentative Closing Date becomes the Firm Closing Date.	the 2nd day of March, 2013

3. Purchaser's Termination Period

If the home is not complete by the Outside Closing Date, and the Vendor and the Purchaser have not otherwise agreed, then the Purchaser can terminate the transaction during a period of 30 days thereafter (the "Purchaser's Termination Period"), which period could end as late as:	the 31st day of June, 2014*

If the Purchaser terminates the transaction during the Purchaser's Termination Period, then the Purchaser is entitled to delayed closing compensation and to a full refund of all monies paid plus interest *(see sections 9, 11 and 12 of the Addendum).*

Note: *Anytime a Critical Date is set or changed as permitted in the Addendum, other Critical Dates may change as well. At any given time the parties must refer to the most recent agreement or written notice that sets a Critical Date, and calculate revised Critical Dates using the formulas contained in the Addendum. Critical Dates can also change if there are unavoidable delays (see section 7 of the Addendum).*

Acknowledged this ____ day of ______________, 20____.

VENDOR: ______________

PURCHASER: ______________

____

TARION
PROTECTING ONTARIO'S NEW HOME BUYERS

Freehold Form
(Tentative Closing Date

Addendum to Agreement of Purchase and Sale
Delayed Closing Warranty

This addendum, including the accompanying Statement of Critical Dates (the "*Addendum*"), forms part of the agreement of purchase and sale (the "*Purchase Agreement*") between the Vendor and the Purchaser relating to the Property. It contains important provisions that are part of the delayed closing warranty provided by the Vendor in accordance with the *Ontario New Home Warranties Plan Act* (the "*Act*"). If there are any differences between the provisions in the Addendum and the Purchase Agreement, then the Addendum provisions shall prevail. PRIOR TO SIGNING THE PURCHASE AGREEMENT OR ANY AMENDMENT TO IT, THE PURCHASER SHOULD SEEK ADVICE FROM A LAWYER WITH RESPECT TO THE PURCHASE AGREEMENT OR AMENDING AGREEMENT, THE ADDENDUM AND THE DELAYED CLOSING WARRANTY.

The Vendor shall complete all blanks set out below.

VENDOR
Full Name(s): Silver Streams Homes (Puccini) Inc.
Tarion Registration Number: 34331
Address: 103 Naughton Dr.
Phone: 905-508-7186
City: Richmond Hill
Province: ON
Postal Code: L4C 8B3
Fax:
Email:

PURCHASER
Full Name(s): Henry K Wadowski & Judy Wadowski & Luis Flores
Address: 222 Goulding Ave, North York ON M2R 2P5
Phone: 4-708-4811
City:
Province:
Postal Code:
Fax:
Email:

PROPERTY DESCRIPTION
Municipal Address: Lot 11, Block 3, Opus
City: Richmond Hill
Province: ON
Postal Code:
Short Legal Description: 19TK 98004

INFORMATION REGARDING THE PROPERTY

The Vendor confirms that:

(a) The Property is within a plan of subdivision or a proposed plan of subdivision. ☑ Yes ○ No
If yes, the plan of subdivision is registered. ○ Yes ○ No
If the plan of subdivision is not registered, approval of the draft plan of subdivision has been given. ☑ Yes ○ No

(b) The Vendor has received confirmation from the relevant government authorities that there is sufficient:

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(i) water capacity, and (ii) sewage capacity to service the Property. ☑ Yes ○ No

If yes, the nature of the confirmation is as follows: ______

If the availability of water and sewage capacity is uncertain, the issues to be resolved are as follows: ______

(c) A building permit has been issued with respect to the Property. ○ Yes ○ No

(d) Commencement of Construction: ○ has occurred; or ○ is expected to occur by the ____ day of ______, 20____.

The Vendor shall give written notice to the Purchaser within 10 days after the actual date of Commencement of Construction.

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TARION
PROTECTING ONTARIO'S NEW HOME BUYERS

Freehold Form (Tentative Closing Date)

1. Definitions

"Business Day" means any day other than: Saturday; Sunday; New Year's Day; Family Day; Good Friday; Easter Monday; Victoria Day; Canada Day; Civic Holiday; Labour Day; Thanksgiving Day; Remembrance Day; Christmas Day; Boxing Day; and any special holiday proclaimed by the Governor General or the Lieutenant Governor; and where New Year's Day, Canada Day or Remembrance Day falls on a Saturday or Sunday, the following Monday is not a Business Day, and where Christmas Day falls on a Saturday or Sunday, the following Monday and Tuesday are not Business Days; and where Christmas Day falls on a Friday, the following Monday is not a Business Day.

"Closing" means the completion of the sale of the Property and "Close" has a corresponding meaning.

"Commencement of Construction" means the commencement of construction of foundation components or elements (such as footings, rafts or piles) for the home.

"Critical Dates" means the First Tentative Closing Date, the Second Tentative Closing Date, the Firm Closing Date, the Delayed Closing Date, the Outside Closing Date, and the last day of the Purchaser's Termination Period.

"Delayed Closing Date" means the date on which the Vendor agrees to Close, in the event the Vendor cannot close on the Firm Closing Date, as set in accordance with section 6.

"Early Termination Conditions" means the types of conditions listed in Schedule A.

"Firm Closing Date" means the firm date on which the Vendor agrees to Close, as set in accordance with this Addendum.

"First Tentative Closing Date" means the date on which the Vendor, at the time of signing the Purchase Agreement, anticipates that it will be able to Close, as set out in the Statement of Critical Dates.

"Outside Closing Date" means the latest date that the Vendor can set as a Delayed Closing Date before the Purchaser's right to terminate the Purchase Agreement for delay arises, calculated in accordance with paragraph 11(b).

"Purchaser's Termination Period" means the 30-day period during which the Purchaser may terminate the Purchase Agreement for delay, in accordance with paragraph 11(b).

"Second Tentative Closing Date" means the updated estimated date (if applicable) that the Vendor anticipates that it will be able to Close, as set in accordance with section 3.

"Statement of Critical Dates" means the Statement of Critical Dates attached to or accompanying this Addendum (in form to be determined by the Tarion Registrar from time to time). The Statement of Critical Dates must be signed by both the Vendor and Purchaser.

"The *Act*" means the *Ontario New Home Warranties Plan Act* including regulations, as amended from time to time.

"Unavoidable Delay" means an event which delays Closing which is a strike, fire, explosion, flood, act of God, civil insurrection, act of war, act of terrorism or pandemic, plus any period of delay directly caused by the event, which are beyond the reasonable control of the Vendor and are not caused or contributed to by the fault of the Vendor.

"Unavoidable Delay Period" means the number of days between the Purchaser's receipt of written notice of the commencement of the Unavoidable Delay, as required by paragraph 7(b), and the date on which the Unavoidable Delay concludes.

2. Early Termination – Conditions

(a) The Vendor and Purchaser may include conditions in the Purchase Agreement that, if not satisfied, give rise to early termination of the Purchase Agreement, but only in the limited way described in this section.

(b) The Vendor is not permitted to include any conditions in the Purchase Agreement other than: the types of Early Termination Conditions listed in Schedule A; and/or the conditions referred to in paragraphs 2(i), (j) and (k) below. Any other condition included in a Purchase Agreement for the benefit of the Vendor that is not expressly permitted under Schedule A or paragraphs 2(i) or (j), is deemed null and void and is not enforceable by the Vendor, but does not affect the validity of the balance of the Purchase Agreement.

(c) The Vendor confirms that:

(i) This Purchase Agreement is subject to Early Termination Conditions that, if not satisfied (or waived, if applicable), will result in the automatic termination of the Purchase Agreement. ○ Yes ○ No

(ii) If yes, the Early Termination Conditions are as follows. The obligation of each of the Purchaser and Vendor to complete this purchase and sale transaction is subject to satisfaction (or waiver, if applicable) of the following conditions:

Condition #1 (if applicable)

Description of the Early Termination Condition: ____________________

____

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

____

The date by which Condition #1 is to be satisfied is the ________ day of ____________, 20 ____.

Condition #2 (if applicable)

Description of the Early Termination Condition: ____________________

____

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

____

The date by which Condition #2 is to be satisfied is the ________ day of ____________, 20 ____.

The date for satisfaction of any Early Termination Condition cannot be later than 90 days before the First Tentative Closing Date, and will be deemed to be 90 days before the First Tentative Closing Date if no date is specified or if the date specified is later than 90 days before the First

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Tentative Closing Date. This time limitation does not apply to the condition in subparagraph 1(b)(ii) of Schedule A which must be satisfied or waived by the Vendor within 60 days following signing of the Purchase Agreement.

Note: The parties must add additional pages as an appendix to this Addendum if there are additional Early Termination Conditions.

(d) There are no Early Termination Conditions applicable to this Purchase Agreement other than those identified in subparagraph 2(c)(ii) and any appendix listing additional Early Termination Conditions.

(e) The Vendor agrees to take all commercially reasonable steps within its power to satisfy the Early Termination Conditions listed in subparagraph 2(c)(ii).

(f) For conditions under paragraph 1(a) of Schedule A the following applies:

(i) conditions in paragraph 1(a) of Schedule A may not be waived by either party;

(ii) the Vendor shall provide written notice not later than five (5) Business Days after the date specified for satisfaction of a condition that (A) the condition has been satisfied; or (B) the condition has not been satisfied (together with reasonable details and backup materials) and that as a result the Purchase Agreement is terminated; and

(iii) if notice is not provided as required by subparagraph (ii) above, then the condition is deemed not satisfied and the Purchase Agreement is terminated.

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TARION
PROTECTING ONTARIO'S NEW HOME BUYERS

Freehold Form (Tentative Closing Date)

2. Early Termination – Conditions (continued)

(g) For conditions under paragraph 1(b) of Schedule A the following applies:
   (i) conditions in paragraph 1(b) of Schedule A may be waived by the Vendor;
   (ii) the Vendor shall provide written notice on or before the date specified for satisfaction of the condition that (A) the condition has been satisfied or waived; or (B) the condition has not been satisfied nor waived and that as a result the Purchase Agreement is terminated; and
   (iii) if notice is not provided as required by subparagraph (ii) above then the condition is deemed satisfied or waived and the Purchase Agreement will continue to be binding on both parties.

(h) If a Purchase Agreement or proposed Purchase Agreement contains Early Termination Conditions, the Purchaser has three (3) Business Days after the day of receipt of a true and complete copy of the Purchase Agreement or proposed Purchase Agreement to review the nature of the conditions (preferably with legal counsel). If the Purchaser is not satisfied, in the Purchaser's sole discretion, with the Early Termination Conditions, the Purchaser may revoke the Purchaser's offer as set out in the proposed Purchase Agreement, or terminate the Purchase Agreement, as the case may be, by giving written notice to the Vendor within those three Business Days.

(i) The Purchase Agreement may be conditional until Closing upon compliance with the subdivision control provisions (section 50) of the Planning Act (Ontario), which compliance shall be obtained by the Vendor at its sole expense, on or before Closing.

(j) The Purchaser is cautioned that there may be other conditions in the Purchase Agreement that allow the Vendor to terminate the Purchase Agreement due to the fault of the Purchaser.

(k) The Purchase Agreement may include any condition that is for the sole benefit of the Purchaser and that is agreed to by the Vendor (i.e., the sale of an existing dwelling, Purchaser financing or a basement walkout). The Purchase Agreement may specify that the Purchaser has a right to terminate the Purchase Agreement if any such condition is not met, and may set out the terms on which termination by the Purchaser may be effected.

3. Setting the Tentative Closing Date and the Firm Closing Date

(a) Completing Construction Without Delay: The Vendor shall take all reasonable steps to complete construction of the home on the Property and to Close without delay.

(b) First Tentative Closing Date: The Vendor shall set out, in the Statement of Critical Dates, the First Tentative Closing Date.

(c) Second Tentative Closing Date: The Vendor may choose to set a Second Tentative Closing Date that is no later than 120 days after the First Tentative Closing Date. The Vendor shall give written notice of the Second Tentative Closing Date to the Purchaser no later than 90 days before the First Tentative Closing Date, or else the First Tentative Closing Date shall for all purposes be the Firm Closing Date.

(d) Firm Closing Date: The Vendor shall set a Firm Closing Date, which can be no later than 120 days after the Second Tentative Closing Date or, if a Second Tentative Closing Date is not set, no later than 120 days after the First Tentative Closing Date. If the Vendor elects not to set a Second Tentative Closing Date, the Vendor shall give written notice of the Firm Closing Date to the Purchaser no later than 90 days before the First Tentative Closing Date, or else the First Tentative Closing Date shall for all purposes be the Firm Closing Date. If the Vendor elects to set a Second Tentative Closing Date, the Vendor shall give written notice of the Firm Closing Date to the Purchaser no later than 90 days before the Second Tentative Closing Date, or else the Second Tentative Closing Date shall for all purposes be the Firm Closing Date.

(e) Notice: Any notice given by the Vendor under paragraphs (c) and (d) must set out the Second Tentative Closing Date or Firm Closing Date, as the case may be, and state that the setting of such date may change other future Critical Dates, as applicable, in accordance with the terms of the Addendum.

4. Changing the Firm Closing Date – Three Ways

(a) The Firm Closing Date, once set or deemed to be set in accordance with section 3, can be changed only:
   (i) by the mutual written agreement of the Vendor and Purchaser in accordance with section 5;
   (ii) by the Vendor setting a Delayed Closing Date in accordance with section 6; or
   (iii) as the result of an Unavoidable Delay of which proper written notice is given in accordance with section 7.

(b) If a new Firm Closing Date is set in accordance with section 5 or 7, then the new date is the "Firm Closing Date" for all purposes in this Addendum.

5. Changing Critical Dates – By Mutual Agreement

(a) This Addendum sets out a structure for setting, extending and/or accelerating Closing dates, which cannot be altered contractually except as set out in this section 5 and in paragraph 7(c).

(b) The Vendor and Purchaser may at any time, after signing the Purchase Agreement, mutually agree in writing to accelerate or extend a Firm Closing Date or a Delayed Closing Date in each case to a new specified calendar date. The amendment must comply with the requirements of section 10.

(c) The Vendor and Purchaser may at any time after signing the Purchase Agreement mutually agree in writing to accelerate the First Tentative Closing Date and correspondingly reset all the Critical Dates provided that:
   (i) the mutual amendment is signed at least 120 days prior to the First Tentative Closing Date;
   (ii) all the Critical Dates including the Outside Closing Date are moved forward by the same number of days (subject to adjustment so that Critical Dates fall on Business Days);
   (iii) a new Statement of Critical Dates is signed by both parties at the time the amendment is signed and a copy is provided to the Purchaser; and
   (iv) the Purchaser is given a three (3) Business Day period in which to review the amendment after signing and if not satisfied with the amendment may terminate the amendment (but not the balance of the Purchase Agreement), upon written notice to the Vendor within such 3-day period.

Any such amendment must be by mutual agreement and, for greater certainty, neither party has any obligation to enter into such an amendment.

(d) A Vendor is permitted to include a provision in the Purchase Agreement allowing the Vendor a one-time unilateral right to extend a Firm Closing Date or Delayed Closing Date, as the case may be, for one (1) Business Day to avoid the necessity of tender where a Purchaser is not ready to Close on the Firm Closing Date or Delayed Closing Date, as the case may be. Delayed closing compensation will not be payable for such period and the Vendor may not impose any penalty or interest charge upon the Purchaser with respect to such extension.

(e) The Vendor and Purchaser may agree in the Purchase Agreement to any unilateral extension or acceleration rights that are for the benefit of the Purchaser.

6. Changing the Firm Closing Date – By Setting a Delayed Closing Date

(a) If the Vendor cannot Close on the Firm Closing Date and sections 5 and 7 do not apply, the Vendor shall select and give written notice to the Purchaser of a Delayed Closing Date in accordance with this section, and delayed closing compensation is payable in accordance with section 9.

(b) The Delayed Closing Date may be any Business Day after the date the Purchaser receives written notice of the Delayed Closing Date. However, if the Vendor selects a Delayed Closing Date that is more than 365 days after the earlier of: (i) the Firm Closing Date, and (ii) the Second Tentative Closing Date, then the Vendor's written notice setting the Delayed Closing Date shall include a statement explaining that the Purchaser need not accept the full delay and will have the right to terminate the Purchase Agreement after 365 days of delay as described in section 11.

(c) The Vendor shall give written notice to the Purchaser of the Delayed Closing Date as soon as the Vendor knows that it will be unable to Close on the Firm Closing Date, and in any event no later than 10 days before the Firm Closing Date, failing which delayed closing compensation is payable from the date that is 10 days before the Firm Closing Date, in accordance with paragraph 9(c).

(d) If a Delayed Closing Date is set and the Vendor cannot Close on the Delayed Closing Date, the Vendor shall select and give written notice to the Purchaser of a new Delayed Closing Date, unless the delay arises due to Unavoidable Delay under section 7 or is mutually agreed upon under section 5, in which case the requirements of those sections must be met. Paragraphs 6(b) and 6(c) above apply with respect to the setting of the new Delayed Closing Date.

(e) Nothing in this section affects the right of the Purchaser or Vendor to terminate the Purchase Agreement on the bases set out in section 11.

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PROTECTING ONTARIO'S NEW HOME BUYERS

Freehold Form (Tentative Closing Date)

7. Extending Dates – Due to Unavoidable Delay

(a) If Unavoidable Delay occurs, the Vendor may extend Critical Dates by no more than the length of the Unavoidable Delay Period, without the approval of the Purchaser and without the requirement to pay delayed closing compensation in connection with the Unavoidable Delay, provided the requirements of this section are met.

(b) If the Vendor wishes to extend Critical Dates on account of Unavoidable Delay, the Vendor shall provide written notice to the Purchaser setting out a brief description of the Unavoidable Delay, and an estimate of the duration of the delay. Once the Vendor knows or ought reasonably to know that an Unavoidable Delay has commenced, the Vendor shall provide written notice to the Purchaser by the earlier of: 10 days thereafter; and the next Critical Date.

(c) As soon as reasonably possible, and no later than 10 days after the Vendor knows or ought reasonably to know that an Unavoidable Delay has concluded, the Vendor shall provide written notice to the Purchaser setting out a brief description of the Unavoidable Delay, identifying the date of its conclusion, and setting new Critical Dates. The new Critical Dates are calculated by adding to the then next Critical Date the number of days of the Unavoidable Delay Period (the other Critical Dates changing accordingly), provided that the Firm Closing Date or Delayed Closing Date, as the case may be, must be at least 10 days after the day of giving notice unless the parties agree otherwise. Either the Vendor or the Purchaser may request in writing an earlier Firm Closing Date or Delayed Closing Date, and the other party's consent to the earlier date shall not be unreasonably withheld.

(d) If the Vendor fails to give written notice of the conclusion of the Unavoidable Delay in the manner required by paragraph 7(c), the notice is ineffective, the existing Critical Dates are unchanged, and any delayed closing compensation payable under section 9 is payable from the existing Firm Closing Date.

(e) Any notice setting new Critical Dates given by the Vendor under this section must set out the revised next Critical Date and state that the setting of such date may change other future Critical Dates, as applicable, in accordance with the terms of the Addendum.

8. Building Code – Conditions of Occupancy

(a) On or before the date of Closing, the Vendor shall deliver to the Purchaser:

(i) where a registered code agency has been appointed for the building or part of the building under the *Building Code Act* (Ontario), a final certificate with respect to the home that contains the prescribed information as required by s. 11(3) of the *Building Code Act*; or

(ii) where a registered code agency has not been so appointed, either:

(A) an Occupancy Permit (as defined in paragraph (d)) for the home; or

(B) a signed written confirmation by the Vendor that: (I) provisional or temporary occupancy of the home has been authorized under Article 1.3.3.1 of Division C of the Building Code; or (II) the conditions for residential occupancy of the home as set out in s. 11 of the *Building Code Act* or Article 1.3.3.2 of Division C of the Building Code, as the case may be (the "Conditions of Occupancy") have been fulfilled.

(b) Notwithstanding the requirements of paragraph (a), to the extent that the Purchaser and the Vendor agree that the Purchaser shall be responsible for certain Conditions of Occupancy (the "Purchaser Obligations"):

(i) the Purchaser may not refuse to Close on the basis that the Purchaser Obligations have not been completed;

(ii) the Vendor shall deliver to the Purchaser, upon fulfilling the Conditions of Occupancy (other than the Purchaser Obligations), a signed written confirmation that the Vendor has fulfilled such Conditions of Occupancy; and

(iii) if the Purchaser and Vendor have agreed that the Conditions of Occupancy (other than the Purchaser Obligations) are to be fulfilled prior to Closing, then the Vendor shall provide the signed written confirmation required by subparagraph (ii) on or before the date of Closing.

(c) If the Vendor cannot satisfy the requirements of paragraph (a) or subparagraph (b)(iii), the Vendor shall set a Delayed Closing Date (or new Delayed Closing Date) on a date that the Vendor reasonably expects to have satisfied the requirements of paragraph (a) or subparagraph (b)(iii), as the case may be. In setting the Delayed Closing Date (or new Delayed Closing Date), the Vendor shall comply with the requirements of section 6, and delayed closing compensation shall be payable in accordance with section 9. Despite the foregoing, delayed closing compensation shall not be payable for a delay under this paragraph (c) if the inability to satisfy the requirements of subparagraph (b)(iii) is because the Purchaser has failed to satisfy the Purchaser Obligations.

(d) For the purposes of this section, an "Occupancy Permit" means any written document, however styled, whether final, provisional or temporary, provided by the chief building official (as defined in the *Building Code Act*) or a person designated by the chief building official, that evidences the fact that authority to occupy the home has been granted.

9. Delayed Closing Compensation

(a) The Vendor warrants to the Purchaser that, if the Closing is delayed beyond the Firm Closing Date (other than by mutual agreement or as a result of Unavoidable Delay as permitted under sections 5 or 7), then the Vendor shall compensate the Purchaser for all costs incurred by the Purchaser as a result of the delay up to a total amount of $7,500, which amount includes payment to the Purchaser of $150 a day for living expenses for each day of delay until the date of Closing or the date of termination of the Purchase Agreement, as applicable under paragraph (b).

(b) Delayed closing compensation is payable only if: (i) Closing occurs; or (ii) the Purchase Agreement is terminated or deemed to have been terminated under paragraphs 11(b), (c) or (e) of this Addendum. Delayed closing compensation is payable only if the Purchaser's claim is made to Tarion in writing within one (1) year after Closing, or after termination of the Purchase Agreement, as the case may be, and otherwise in accordance with this Addendum. Compensation claims are subject to any further conditions set out in the Act.

(c) If the Vendor gives written notice of a Delayed Closing Date to the Purchaser less than 10 days before the Firm Closing Date, contrary to the requirements of paragraph 6(c), then delayed closing compensation is payable from the date that is 10 days before the Firm Closing Date.

(d) If the Vendor gives written notice of a Delayed Closing Date to the Purchaser more than 90 days before the First Tentative Closing Date instead of setting a Second Tentative Closing Date under section 3, then delayed closing compensation is payable from the date that is 240 days after the First Tentative Closing Date. Similarly, if the Vendor gives written notice of a Delayed Closing Date to the Purchaser more than 90 days before the Second Tentative Closing Date instead of setting a Firm Closing Date under section 3, delayed closing compensation is payable from the date that is 120 days after the Second Tentative Closing Date.

(e) Living expenses are direct living costs such as for accommodation and meals. Receipts are not required in support of a claim for living expenses, as a set daily amount of $150 per day is payable. The Purchaser must provide receipts in support of any claim for other delayed closing compensation, such as for moving and storage costs. Submission of false receipts disentitles the Purchaser to any delayed closing compensation in connection with a claim.

(f) If delayed closing compensation is payable, the Purchaser may make a claim to the Vendor for that compensation within 180 days after Closing and shall include all receipts (apart from living expenses) which evidence any part of the Purchaser's claim. The Vendor shall assess the Purchaser's claim by determining the amount of delayed closing compensation payable based on the rules set out in section 9 and the receipts provided by the Purchaser, and the Vendor shall promptly provide that assessment information to the Purchaser. The Purchaser and the Vendor shall use reasonable efforts to settle the claim and where the claim is settled, the parties shall prepare an acknowledgement signed by both parties which:

(i) includes the Vendor's assessment of the delayed closing compensation payable;

(ii) describes in reasonable detail the cash amount, goods, services or other consideration which the Purchaser accepts as compensation (the "Compensation"), if any; and

(iii) contains a statement by the Purchaser that the Purchaser accepts the Compensation in full satisfaction of any delayed closing compensation payable by the Vendor.

A true copy of the acknowledgement (showing clearly the municipal address and enrolment number of the home on the first page) shall be provided to Tarion by the Vendor within 30 days after execution of the acknowledgement by the parties.

(g) If the Vendor and Purchaser cannot agree as contemplated in paragraph 9(f), then to make a claim to Tarion, the Purchaser must file a claim with Tarion in writing within one (1) year after Closing. A claim may also be made and the same rules apply if the sales transaction is terminated under paragraphs 11(b), (c) or (e), in which case the deadline is 180 days after termination for a claim to the Vendor and one (1) year after termination for a claim to Tarion.

10. Changes to Critical Dates

Whenever the parties by mutual agreement extend or accelerate either the Firm Closing Date or the Delayed Closing Date this section applies.

SGU
EP

TARION
PROTECTING ONTARIO'S NEW HOME BUYERS

Freehold Form (Tentative Closing Date)

10. Changes to Critical Dates (continued)

(b) If the change involves acceleration of either the Firm Closing Date or the Delayed Closing Date, then the amending agreement must set out each of the Critical Dates (as changed or confirmed).

(c) If the change involves extending either the Firm Closing Date or the Delayed Closing Date, then the amending agreement shall:

(i) disclose to the Purchaser that the signing of the amendment may result in the loss of delayed closing compensation as described in section 9 above;

(ii) unless there is an express waiver of compensation, describe in reasonable detail the cash amount, goods, services or other consideration which the Purchaser accepts as compensation (the "Compensation"); and

(iii) contain a statement by the Purchaser that the Purchaser waives compensation or accepts the above-noted Compensation, in either case, in full satisfaction of any delayed closing compensation payable by the Vendor for the period up to the new Firm Closing Date or Delayed Closing Date.

(d) If the Purchaser for his or her own purposes requests a change of date or dates, then paragraph 10(c) shall not apply.

11. Termination of the Purchase Agreement

(a) The Vendor and the Purchaser may terminate the Purchase Agreement by mutual written consent/such written consent to be given at the time of the termination.

(b) If for any reason (other than breach of contract by the Purchaser) Closing has not occurred within 365 days after the earlier of: (i) the Firm Closing Date, and (ii) the Second Tentative Closing Date, the Purchaser has 30 days to terminate the Purchase Agreement by written notice to the Vendor. If the Purchaser does not provide written notice of termination, then the Delayed Closing Date shall be the date set by the Vendor under paragraph 6(b).

(c) If calendar dates for the applicable Critical Dates are not inserted in the Statement of Critical Dates, or if any date for Closing is expressed in the Purchase Agreement or in any other document to be subject to change depending upon the happening of an event (other than as permitted in this Addendum), then the Purchaser may terminate the Purchase Agreement by written notice to the Vendor.

(d) The Purchase Agreement may be terminated in accordance with the requirements of section 2.

(e) Nothing in this Addendum derogates from any right of termination that either the Purchaser or the Vendor may have at law or in equity on the basis of, for example, frustration of contract or fundamental breach of contract.

(f) Except as permitted in this section, the Purchase Agreement may not be terminated by reason of delay in Closing alone.

12. Return of Monies Paid on Termination

(a) If the Purchase Agreement is terminated (other than as a result of breach of contract by the Purchaser), the Vendor shall return all monies paid by the Purchaser including deposit(s) and monies for upgrades and extras within 10 days of such termination, with interest from the date each amount was paid to the Vendor to the date of return to the Purchaser. The Purchaser cannot be compelled by the Vendor to execute a release of the Vendor and/or a termination agreement as a prerequisite to obtaining the return of monies payable as a result of termination of the Purchase Agreement under this paragraph.

(b) The rate of interest payable on the Purchaser's monies is 2% less than the minimum rate at which the Bank of Canada makes short-term advances to members of the Canada Payments Association, as of the date of termination of the Purchase Agreement.

(c) Notwithstanding paragraphs 12(a) and (b), if either party initiates legal proceedings to contest termination of the Purchase Agreement or the return of monies paid by the Purchaser, and obtains a legal determination, such amounts and interest shall be payable as determined in those proceedings.

13. Disputes Regarding Termination

(a) The Vendor and Purchaser agree that disputes arising between them relating to termination of the Purchase Agreement under section 11 shall be submitted to arbitration in accordance with the *Arbitration Act, 1991* (Ontario) and subsection 17(4) of the *Act*.

(b) The parties agree that the arbitrator shall have the power and discretion on motion by the Vendor or Purchaser or any other interested party, or of the arbitrator's own motion, to consolidate multiple arbitration proceedings on the basis that they raise one or more common issues of fact or law that can more efficiently be addressed in a single proceeding. The arbitrator has the power and discretion to prescribe whatever procedures are useful or necessary to adjudicate the common issues in the consolidated proceedings in the most just and expeditious manner possible. The *Arbitration Act, 1991* (Ontario) applies to any consolidation of multiple arbitration proceedings.

(c) The Vendor shall pay the costs of the arbitration proceedings and the Purchaser's reasonable legal expenses in connection with the proceedings unless the arbitrator for just cause orders otherwise.

(d) The parties agree to cooperate so that the arbitration proceedings are conducted as expeditiously as possible, and agree that the arbitrator may impose such time limits or other procedural requirements, consistent with the requirements of the *Arbitration Act, 1991* (Ontario), as may be required to complete the proceedings as quickly as reasonably possible.

(e) The arbitrator may grant any form of relief permitted by the *Arbitration Act, 1991* (Ontario), whether or not the arbitrator concludes that the Purchase Agreement may properly be terminated.

14. Addendum Prevails

The Addendum forms part of the Purchase Agreement. The Vendor and Purchaser agree that they shall not include any provision in the Purchase Agreement or any amendment to the Purchase Agreement or any other document (or indirectly do so through replacement of the Purchase Agreement) that derogates from, conflicts with or is inconsistent with the provisions of this Addendum, except where this Addendum expressly permits the parties to agree or consent to an alternative arrangement. The provisions of this Addendum prevail over any such provision.

15. Time Periods, and How Notice Must Be Sent

(a) Any written notice required under this Addendum may be given personally or sent by email, fax, courier or registered mail to the Purchaser or the Vendor at the address/contact numbers identified on page 2 or replacement address/contact numbers as provided in paragraph (c) below. Notices may also be sent to the solicitor for each party if necessary contact information is provided, but notices in all events must be sent to the Purchaser and Vendor, as applicable.

(b) Written notice given by one of the means identified in paragraph (a) is deemed to be given and received: on the date of delivery or transmission, [illegible] Business Day; on the second Business Day following the date of sending by courier; or on the fifth Business Day following the date of sending, if sent by registered mail. If a postal stoppage or interruption occurs, notices shall not be sent by registered mail, and any notice sent by registered mail within 5 Business Days prior to the commencement of the postal stoppage or interruption must be re-sent by another means in order to be effective. For purposes of this paragraph 15(b), Business Day includes Remembrance Day, if it falls on a day other than Saturday or Sunday, and Easter Monday.

(c) If either party wishes to receive written notice under this Addendum at an address/contact number other than those identified on page 2, the party shall send written notice of the change of address/contact number to the other party.

(d) Time periods within which or following which any act is to be done shall be calculated by excluding the day of delivery or transmission and including the day on which the period ends.

(e) Time periods shall be calculated using calendar days including Business Days but subject to paragraphs (f), (g) and (h) below.

(f) Where the time for making a claim under this Addendum expires on a day that is not a Business Day, the claim may be made on the next Business Day.

(g) Prior notice periods that begin on a day that is not a Business Day shall begin on the next earlier Business Day except that notices may be sent and/or received on Remembrance Day, if it falls on a day other than Saturday or Sunday, or Easter Monday.

(h) Every Critical Date must occur on a Business Day. If the Vendor sets a Critical Date that occurs on a date other than a Business Day, the Critical Date is deemed to be the next Business Day.

For more information, please visit www.tarion.com

TARION
PROTECTING ONTARIO'S NEW HOME BUYERS

Freehold Form
(Tentative Closing Date)

SCHEDULE A
Types of Permitted Early Termination Conditions
(Section 2)

1. The Vendor of a freehold home is permitted to make the Purchase Agreement conditional as follows:

(a) upon receipt of Approval from an Approving Authority for:

(i) a change to the official plan, other governmental development plan or zoning by-law (including a minor variance);

(ii) a consent to creation of a lot(s) or part-lot(s);

(iii) a certificate of water potability or other measure relating to domestic water supply to the home;

(iv) a certificate of approval of septic system or other measure relating to waste disposal from the home;

(v) completion of hard services for the property or surrounding area (i.e., roads, rail crossings, water lines, sewage lines, other utilities);

(vi) allocation of domestic water or storm or sanitary sewage capacity;

(vii) easements or similar rights serving the property or surrounding area;

(viii) site plan agreements, density agreements, shared facilities agreements or other development agreements with Approving Authorities or nearby landowners, and/or any development Approvals required from an Approving Authority; and/or

(ix) site plans, plans, elevations and/or specifications under architectural controls imposed by an Approving Authority.

The above-noted conditions are for the benefit of both the Vendor and the Purchaser and cannot be waived by either party.

(b) upon:

(i) receipt of Approval from an Approving Authority for a basement walkout; and/or

(ii) confirmation by the Vendor that it is satisfied the Purchaser has the financial resources to complete the transaction.

The above-noted conditions are for the benefit of the Vendor and may be waived by the Vendor in its sole discretion.

2. The following definitions apply in this Schedule:

"Approval" means an approval, consent or permission (in final form not subject to appeal) from an Approving Authority and may include completion of necessary agreements (i.e., site plan agreement) to allow lawful access to and use and occupancy of the property for its intended residential purpose.

"Approving Authority" means a government (federal, provincial or municipal), governmental agency, Crown corporation or quasi-governmental authority (a privately operated organization exercising authority delegated by legislation or a government).

3. Each condition must:

(a) be set out separately;

(b) be reasonably specific as to the type of Approval which is needed for the transaction; and

(c) identify the Approving Authority by reference to the level of government and/or the identity of the governmental agency, Crown corporation or quasi-governmental authority.

4. For greater certainty, the Vendor is not permitted to make the Purchase Agreement conditional upon:

(a) receipt of a building permit;

(b) receipt of an occupancy permit; and/or

(c) completion of the home.

TARION WARRANTY CORPORATION

This section contains copies of correspondence to and/or from Tarion.

TARION
PROTECTING ONTARIO'S NEW HOME BUYERS

Tarion Warranty Corporation
Customer Centre
5150 Yonge Street, Concourse Level
Toronto, Ontario M2N 6L8
Toll-Free: 1-877-982-7466
Fax: 416-229-3858

PROOF OF CLAIM

DEPOSIT REFUND

This form is provided to comply with the Ontario New Home Warranties Plan Act (the "Act") and without prejudice to the liability of Tarion Warranty Corporation.

This Proof of Claim form should be completed and filed with Tarion by each person(s) ("Claimant") with a claim under Section 14(1)(a) of the Act for REFUND OF DEPOSIT, pursuant to an Agreement of Purchase and Sale.

1. IDENTIFICATION OF CLAIMANT

Name: Bonnie Sobel and Elliott Silverstein

Address: 5 Belvia Drive Postal Code: L4K 5J6

Telephone No: (Res.) 905-553-9042 (Bus.) 905-771-3464 (Other) 416-873-8529

The claimant hereby applies to Tarion for payment of a claim in the amount of $ $47,500 plus interest

2. Identification of vendor (the "Vendor") with whom the Purchase Agreement was made:

Name Silver Streams Homes (Puccini) Inc.

Vendor's Registration No. 34331 Home Enrolment No. ____

Vendor's Solicitor (if known) Jack Greenberg, 181 Eglinton Ave E, Toronto, ON M4P 1J4

3. Date of Purchase Agreement March 12, 2012 (the "Purchase Agreement")
(Attach photocopy of complete Agreement of Purchase and Sale)

Date of Amendments N/A

4. IDENTIFICATION OF HOME FOR WHICH DEPOSIT(S) APPLY:

Lot Unit 43, Block 7 Plan No. 19TR 98004 Street Ruffles Court City Richmond Hill

5. Date and amount of each cash deposit made by Claimant under the Purchase Agreement:*

*If the home is a condominium unit, this claim will include a claim for interest on any deposits made at the rate or rates prescribed by Section 53(2) of the Regulations under the Condominium Act. The amount of such interest will be calculated for the Claimant by Tarion.

	Date	Amount
Initial Deposit	March 19, 2012	$ 10,000
Second Deposit	April 19, 2012	$ 5,000
Third Deposit	May 19, 2012	$ 5,000
(**) Additional $5,000 cheques on 19th of June, July, Aug., Sept. 2012) TOTAL		$ 40,000 (**)

6. *Attach photocopies of each receipt and/or cancelled cheque(s) (front and back).

7. Describe the nature of the failure of the Vendor to perform its obligations under the Purchase Agreement which has given rise to this claim. Attach any documents or correspondence from the vendor regarding its position regarding the completion of this transaction.

Vendor has failed to communicate in any form since March 2013. No final notification was provided by the vendor to inform of delayed final closing as outlined in the Agreement of Purchase and Sale. The purchasers are exercising their right to withdraw from the agreement as per Tarion criteria to receive their $40,000 deposit, plus interest, along with $7,500 for delayed closing compensation. Copies of correspondence (back dated) by vendor and letters to the vendor are attached to this form.

8. What efforts have been made by the Claimant to recover the deposit(s) paid to the Vendor? Refer to any tender made or proceedings instituted.

Please see the attached letters sent by registered mail to Silver Streams Homes, along with proof of receipt, and correspondence between the solicitors on this matter.

9. List any benefit, compensation or indemnity payable to the claimant from any source.

- Deposit totalling $40,000
- Interest accrued on the $40,000 deposit between March 12, 2012 and present
- Delayed closing compensation of $7,500.

10. Has there been any other recovery or set-off against the amount claimed?

No

11. Have you applied for an investment loss for Income Tax purposes? No

If so, please state tax years: ____________ Explain: ____________

12. Have you commenced a civil action against the Vendor/Builder or have you been served with a Statement of Claim wherein you have been named as defendant in a civil action brought against you by the Vendor/Builder?

No

13. Have you signed a release, mutual release or otherwise with the Vendor/Builder? (Yes/No): ________
If yes, please attach copy showing consideration and confirm terms of release were met:

No

14. The said claim did not occur through any willful act, neglect, procurement, or means of connivance of the claimant.

In consideration of payment of this claim Tarion is discharged forever from all further claim by reason of the said loss. All rights to recovery from any other person are hereby transferred to Tarion which is authorized to bring action in the claimants name to enforce such rights.

15. TO BE COMPLETED BY PURCHASERS OF CONDOMINIUM UNITS ONLY

STATEMENT OF OCCUPANCY

Project Name Silver Streams Homes (Puccini) – Symphony Series

Address 103 Naughton Drive, Richmond Hill, ON, L4C 8B3

Date of Possession Final Closing set for January 15, 2014

Date Property Vacated N/A

Number of Interim Occupancy Payments N/A

Amount of Monthly Payment N/A Total N/A

To Whom Were Payments Made N/A

*Attach photocopies (front and back) of original cheques.

I/We, Bonnie Sobel and Elliott Silverstein do solemnly declare that the foregoing claim and statements are to the best of my/our knowledge and belief true in every particular, and I/We make this solemn declaration conscientiously believing it to be true and knowing that it is of the same force and effect as if made under oath, and by virtue of The Canada Evidence Act.

DECLARED severally before me at Vaughan this 23rd day of February 2014.

B Sobel E Silverstein

Claimant

Irene Swain

From: Information
Sent: February-27-14 11:26 AM
To: CCA Group
Subject: FW: Proof of Claim forms submission for Sobel/Silverstein purchase of Unit 43, Block 7 townhouse, Richmond Hill from Silver Streams Homes (Puccini) Inc.
Attachments: Bonnie Sobel and Elliott Silverstein - Proof of Claim form to Tarion (Final).pdf

Hi,

Please see email below & attachment.

Regards,
Margarida Medeiros

Customer Service Representative
Tarion Warranty Corporation

Register at "MyHome", our Homeowner Portal and you will have convenient, online access to all of your official Tarion home information. You can submit your Warranty Forms through MyHome and Tarion will remind you of important warranty dates. It is a better way to manage your new home warranties. Register now at https://myhome.tarion.com/
If you need help to register on-line please call us and we will be happy to assist you.

From: Elliott Silverstein [esilverstein@rogers.com]
Sent: February 25, 2014 3:53 PM
To: Information
Cc: Bonnie Sobel
Subject: Proof of Claim forms submission for Sobel/Silverstein purchase of Unit 43, Block 7 townhouse, Richmond Hill from Silver Streams Homes (Puccini) Inc.

Good afternoon,

This letter and enclosed package contains the Proof of Claim forms and supporting materials that were provided from Tarion to our solicitor, Herschel Sobel, by email on January 24, 2014.

Attached we have provided the completed form, along with copies of the deposit cheques to Silver Streams Homes (front and back), a copy of the agreement of purchase and sale, along with communications both from the vendor and ourselves/our solicitor since early 2013.

We are exercising our option to terminate our agreement with Silver Streams Homes Inc. In a letter sent to Tarion on December 30, 2013 (also attached), we outlined our intention to terminate the agreement stems from Silver Streams Homes having failed to begin construction on the project within the time identified in the "Statement of Critical Dates".

We ask that you please review our submissions and advise us if you have any questions or concerns. Should you require any further information or documentation in a hard copy, please let us know and we will forward it immediately.

Please don't hesitate to contact us at any time.

Thank you in advance and we look forward to hearing from you soon.

Elliott Silverstein and Bonnie Sobel
5 Belvia Drive
Vaughan, ON, L4K 5J6

email - esilverstein@rogers.com
Office - 905-771-3464
Cell - 416-873-8529

Elliott Silverstein and Bonnie Sobel
5 Belvia Drive, Vaughan, ON, L4K 5J6
Phone: (416) 873-8529 *email: esilverstein@rogers.com*

February 23, 2014

Joan Oldacre
Tarion Warranty Corporation
Warranty Services Department
5160 Yonge Street, 12th Floor
Toronto, ON
M2N 6L9

Submitted by email to info@tarion.com

Re: Proof of Claim forms and supporting materials for Sobel/Silverstein purchase of Unit 43, Block 7 Townhouse, Richmond Hill from Silver Streams Homes (Puccini) Inc.

Dear Ms. Oldacre,

This letter and enclosed package contains the Proof of Claim forms and supporting materials that were provided to our solicitor, Herschel Sobel, by email on January 24, 2014.

Attached we have provided the completed form, along with copies of the deposit cheques to Silver Streams Homes (front and back), a copy of the agreement of purchase and sale, along with communications both from the vendor and ourselves/our solicitor since early 2013.

We are exercising our option to terminate our agreement with Silver Streams Homes Inc.

In a letter sent to Tarion on December 30, 2013 (also attached), we outlined our intention to terminate the agreement stems from Silver Streams Homes having failed to begin construction on the project within the time identified in the "Statement of Critical Dates".

We ask that you please review our submissions and advise us if you have any questions or concerns. Should you require any further information or documentation in a hard copy, please let us know and we will forward it immediately.

Please don't hesitate to contact us at any time.

Thank you in advance and we look forward to hearing from you soon.

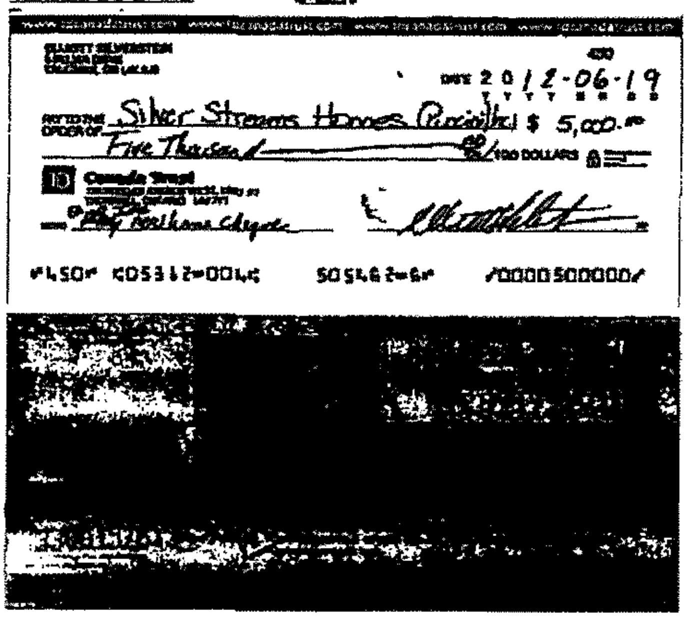
B. Sobel

Elliott Silverstein and Bonnie Sobel
esilverstein@rogers.com

Office - 905-771-3464
Cell - 416-873-8529

Proof of Claim
Item #6

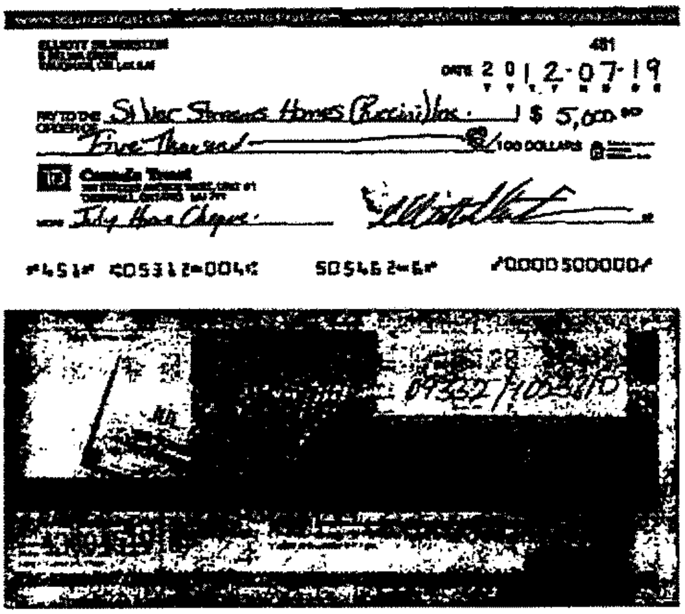
Syncor Cheque Image



35042-004 G

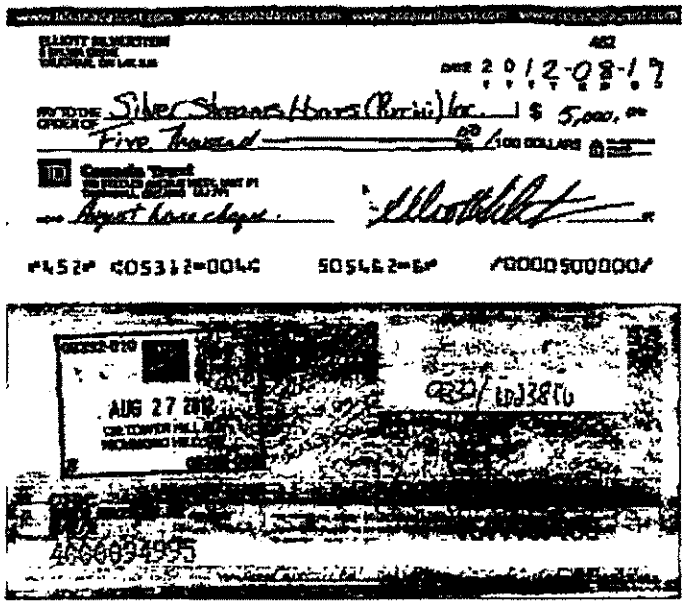
FEB 10 2014

Symcor Cheque Image



30042-004 02
THE TORONTO DOMINION BANK
FEB 10 2014
VAUGHAN, ONTARIO

Symcor Cheque Image


2012-08-17

PAY TO THE ORDER OF Silver Sheppard Homes (Rossini) Inc. $ 5,000.00

Five Thousand 00/100 DOLLARS

Canada Trust

MEMO August home cheque.

452 05312-004 505462-6 0000500000

AUG 27 2012

4660894995

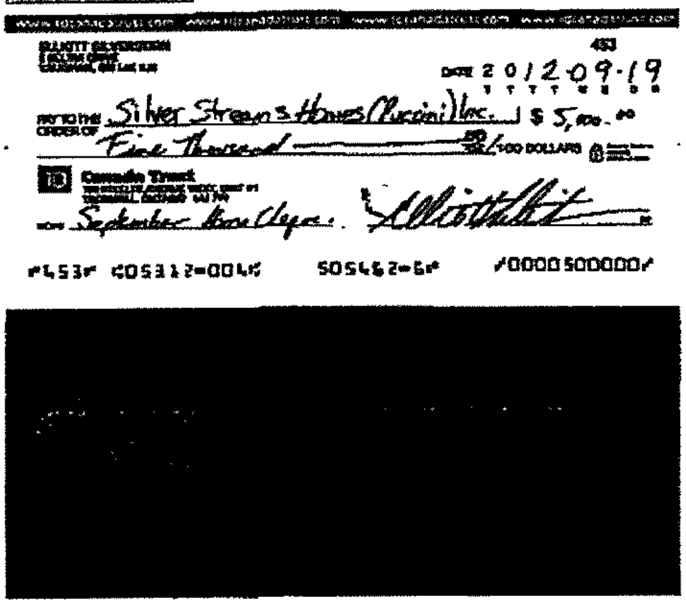
80042-004 02

THE TORONTO DOMINION BANK

FEB 10 2014

08/02/2014 10:15:08 AM

Symcor Cheque Image



30042-004 02
THE TORONTO DOMINION BANK
FEB 10 2014
MACKENZIE DRIVE

08/02/2014 10:14:53 AM

CIBC

MISS BONNIE SOBEL
5 Belvia Dr
Vaughan ON L4K5J6

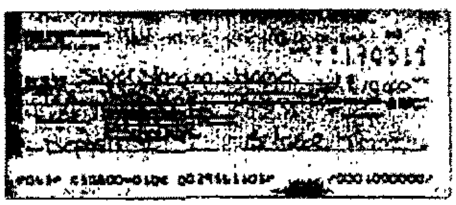
January 28, 2014

Please find attached a copy of the cheque(s) you requested. If you have any other inquiries, please contact a Personal Banking Representative.

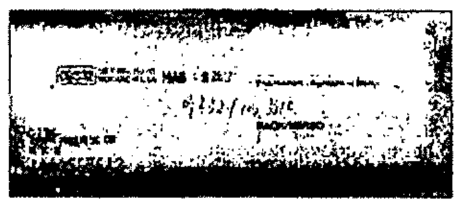
Thank you.

Amount	Debited on	Transit	Account No.	Serial No.	Locator No.
$10,000.00	Mar. 21, 2012	30800	29563103	43	10565642

Front of Cheque

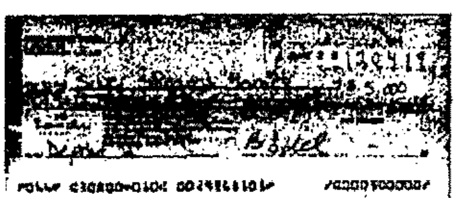


Back of Cheque



Amount	Debited on	Transit	Account No.	Serial No.	Locator No.
$5,000.00	Apr. 20, 2012	30800	29563103	44	10557731

Front of Cheque



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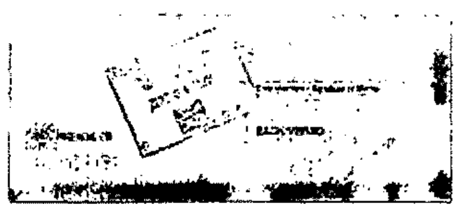


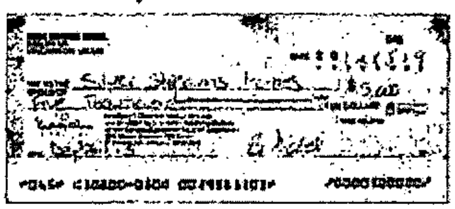
0128034457093

MISS BONNIE SOBEL
5 Belvia Dr
Vaughan ON L4K5J6

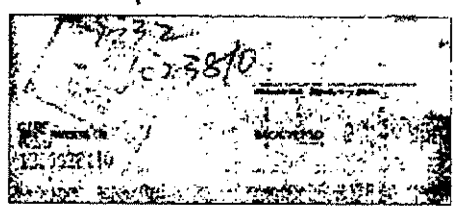
January 28, 2014

Amount	Debited on	Transit	Account No.	Serial No.	Locator No.
$5,000.00	May. 23, 2012	30800	29563103	45	13028110

Front of Cheque



Back of Cheque



0128034457093

Proof of Claim

Item #7

SILVER STREAMS
SYMPHONY
SERIES

10th October 2012

SUBJECT: CLOSING DATES—Unit # 43

Dear Mr Elliot & Ms Bonnie Sobel

Please note that the closing of your home has been rescheduled from the 15th of January 2013 , to 16TH of May 2013 as start of work has been delayed due to prolonged time taken by the City to grant permissions/approvals which are beyond our control.

We shall be reverting back to you with a specific Date once we start construction.

Best regards.

Asma Jinnah

Marketing Coordinator
Silver Streams Homes (Puccini) Inc.

SILVER STREAMS

230

Mar 15, 2013

Mr. Elliot & Ms. Bonnie

We have been notified by the lawyers that you have failed to receive our mails. Hence, we are sending a copy of the letter already sent out dated Feb 10, 2013 captioned Closing Dates –Unit 43.

Regards

Tasneem Ahmer
Admin Executive
On behalf of Silver Streams Homes Inc.

103 Naughton Drive, Richmond Hill, Ontario L4C 8B3 T: 905 508 7186 F: 905 508 3671 info@silverstreamshomes.com www.silverstreamshomes.com

10th Feburary 2013

SUBJECT: CLOSING DATES—Unit # 43

Dear Mr Elliot & Ms Bonnie Sobel

Please note that the closing of your home has been rescheduled from the 16TH of May 2013 to 16th of September 2013 as start of work has been delayed due to prolonged time taken by the City to grant permissions/approvals which are beyond our control.

We shall be reverting back to you with a specific Date once we start construction.

Best regards.

Asma Jinnah

Marketing Coordinator
Silver Streams Homes (Puccini) Inc.

Silver Streams Homes®
103 Naughton Drive,
Richmond Hill,
Ontario L4C 8B3
www.silverstreamshomes.com

Lettre (Standard)

2013

Do not cover chevron
Ne couvrez pas le chevron

ELLIOT SILVERSTEIN & BONNIE SOBEL
5 BELVIA DRIVE, CONCORD
ONTARIO L4K 5J6

103623 482 138 421

Carrville SDM
SW Corner of Dufferin and Rutherford
Dufferin Street
Concord Ontario
L4K
(

CANADA POST POSTES CANADA

Silver Streams Homes®
103 Naughton Drive,
Richmond Hill,
Ontario L4C 8B3
www.silverstreamshomes.com

Canada

www.canadapost.ca 121023 21:10
www.postescanada.ca 3206 M4L 1A5

TO
ELLIOT SILVERSTEIN & BONNIE SOBEL
5 Belvia Dr,
Concord, ONT
L4K 5J6.

Elliott Silverstein and Bonnie Sobel
5 Belvie Drive, Vaughan, ON, L4K 5J6
Phone: (416) 873-8529 *email: esilverstein@rogers.com*

December 30, 2013

Silver Streams Homes (Puccini) Inc.
103 Naughton Dr.
Richmond Hill, ON
L4C 8B3

Re: Sobel/Silverstein purchase of Unit 43, Block 7 Townhouse, Richmond Hill from Silver Streams Homes (Puccini) Inc.

As the purchasers of Unit #43, Block 7 (Ruffle Court), this letter is to advise you of our intention on January 15, 2014 to exercise our option through the "Purchaser's Termination Period" and terminate our agreement with Silver Streams Homes (Puccini) Inc.

Our intention to terminate the agreement stems from a failure to begin construction on the project within the time identified in the "Statement of Critical Dates".

Over the past two years, Silver Streams Homes (Puccini) Inc. has repeatedly failed to communicate with us in a timely manner to advise us of construction delays.

The statement of critical delays listed the agreement are as follows:

First tentative closing date:	January 15, 2013 (letter dated October 10, 2012, postmarked on October 23, 2012)
Second tentative closing date:	May 16, 2013 (letter dated February 10, 2013, postmarked March 15, 2013)
Firm Closing date:	September 16, 2013 (no letter or email advising us of a delay)
Outside closing date:	January 15, 2014

The firm closing date of September 16, 2013 has long passed and we have not heard from Silver Streams Homes (Puccini) Inc. in any fashion since its last letter dated March 15, 2013, which advised a September 2013 closing date.

At this stage, we deem the agreement to unenforceable by the developer as of January 15, 2014, due to its negligence in drafting the paperwork and its failure to abide by Tarion rules and regulations. The vendor's failure to deliver the house within the timeframe is a fundamental breach of contract. As a result, we wish to advise Silver Streams Homes (Puccini) Inc. that along with our intention to receive our $40,000 deposit refunded with interest, we will also be seeking the maximum delayed closing compensation cost of $7,500.

254

Elliott Silverstein and Bonnie Sobel
5 Belvia Drive, Vaughan, ON, L4K 5J6
Phone: (416) 873-8529 *email: esilverstein@rogers.com*

With the Outside Closing Date approaching in a few weeks, we intend to terminate the purchase agreement by written notice as prescribed in the Tarion documents. We trust that all funds will be returned within the ten days as noted in Section 12 of the Tarion Freehold Form (Tentative Closing Date).

We look forward to hearing from you soon.

Elliott Silverstein and Bonnie Sobel
esilverstein@rogers.com

Office - 905-771-3464
Cell - 416-873-8529

260

Elliott Silverstein and Bonnie Sobel
5 Belvia Drive, Vaughan, ON, L4K 5J6
Phone: (416) 873-8529 *email: esilverstein@rogers.com*

December 30, 2013

Tarion Warranty Corporation
Warranty Services Department
5160 Yonge Street, 7th Floor
Toronto, ON
M2N 6L9

Re: Sobel/Silverstein purchase of Unit 43, Block 7 Townhouse, Richmond Hill from Silver Streams Homes (Puccini) Inc.

This letter is to advise Tarion of our intention to exercise our option through the "Purchaser's Termination Period" and terminate our agreement with Silver Streams Homes Inc. on January 15, 2014. Our intention to terminate the agreement stems from Silver Streams Homes having failed to begin construction on the project within the time identified in the "Statement of Critical Dates". As purchasers, we have experienced challenges that we would like to bring to Tarion's attention to highlight why we are opting to exercise our option.

Background:
In the agreement signed March 12, 2012, the vendor failed to complete the documents in full, resulting in the "Purchaser's Termination Period" field being left blank. As a result, due to the vendor's negligence to insert a date in the field, we are treating the outside date as January 15, 2014.

Silver Streams Homes Inc. has failed to communicate with us in a timely manner on numerous occasions, including failing to advise us of construction delays within the timeframes listed for previous tentative closing dates.

For reference, the statement of critical delays listed the agreement, along with the date of corresponding delay letter are as follows:

First tentative closing date:	January 15, 2013 (letter dated October 10, 2012, postmarked on October 23, 2012)
Second tentative closing date:	May 16, 2013 (letter dated February 10, 2013, postmarked March 15, 2013)
Firm Closing date:	September 16, 2013 (no letter or email advising us of a delay)
Outside closing date:	January 15, 2014

Had we not pressured Silver Streams Homes ourselves and through our solicitor on numerous occasions, we would never have received back dated letters advising us of the delays.

Silver Streams Homes Inc. has claimed delays were due delays by the Town of Richmond Hill, and which were beyond the control of the developer. I have had ongoing communications with the town planners who specify that there are unresolved issues with the Silver Streams' plans

Elliott Silverstein and Bonnie Sobel
5 Belvia Drive, Vaughan, ON, L4K 5J6
Phone: (416) 873-8529 *email: esilverstein@rogers.com*

that have resulted in the town waiting for the builder's site plan amendment before approval. There have been outstanding issues with the Town for several years.

The firm closing date of September 16, 2013 has long passed and we have not heard from Silver Streams Homes in any fashion since the letter dated March 15, 2013.

At this time, we deem the agreement to be unenforceable by the developer as of January 15, 2014 due to the vendor's negligence in drafting its paperwork, and its disregard of Tarion rules and regulations. The vendor's failure to deliver the house within the timeframe is a fundamental breach of contract. As a result, we wish to advise Tarion that along with our intention to receive our $40,000 deposit refunded with interest, we will also be seeking the maximum compensation cost of $7,500.

It is our belief that it is the duty of the vendor to complete documents to properly enforce the deadlines. With the Outside Closing Date approaching in a few weeks, we intend to terminate the purchase agreement by written notice to the vendor.

Given that Silver Streams Homes has repeatedly exhibited a lack of timely communication on critical deadlines, we want to advise Tarion that we will terminate the agreement and may seek a claim for deposit protection through Tarion should Silver Streams not respond to our correspondence and reimburse our funds within ten days of termination as outlined in Section 12 of the Tarion Freehold Form (Tentative Closing Date).

Should you have any questions, or require further information, please don't hesitate to contact me.

Thank you in advance and I look forward to hearing from you soon.

Elliott Silverstein and Bonnie Sobel
esilverstein@rogers.com

Office - 905-771-3464
Cell - 416-873-8529

Proof of Claim

Item #8

Elliott Silverstein and Bonnie Sobel
5 Belvia Drive, Vaughan, ON, L4K 5J6
Phone: (416) 873-8529 *email: esilverstein@rogers.com*

January 17, 2014

Silver Streams Homes (Puccini) Inc.
103 Naughton Dr.
Richmond Hill, ON
L4C 8B3

Re: Sobel/Silverstein purchase of Unit 43, Block 7 Townhouse, Richmond Hill from Silver Streams Homes (Puccini) Inc.

We hereby terminate our Agreement of Purchase and Sale under the Tarion legislation as you have, inter alia, not completed within the outside date set out in the Agreement and we require the return of our deposit, interest thereon and the sum of $7,500.00 as delayed closing compensation within the time frame set out by Tarion.

Sincerely,

Elliott Silverstein and Bonnie Sobel
5 Belvia Drive
Vaughan, Ontario
L4K 5J6

Office - 905-771-3464
Cell - 416-873-8529 or 416-948-9042

SHELDON L. KASMAN & ASSOCIATE LLP
BARRISTERS & SOLICITORS

Sheldon L. Kasman B.A., LL.B., LL.M.
Herschel C. Sobel B.A., LL.B.

1622 Eglinton Avenue West
Suite 201
Toronto, Ontario
M6E 2G8

Telephone: (416) 789-1888
Fax: (416) 789-5928

www.kasman.com
email:hsobel@kasman.com

File no. 12031
Mail and Fax: to 416-485-3246

January 16, 2014

Mr. Jack Greenberg
Barrister & Solicitor
Suite 204
181 Eglinton Avenue East
Toronto Ontario
M4P 1J4

Attetntion: Mr. Jack Greenberg

Dear Mr. Greenberg:

Re: Sobel and Silverstein proposed purchase from Silver Streams Homes (Puccini) Inc..
Unit 43 Block 7 Richmond Hill and Common Element Condominium
<u>Outside Closing Date: January 15th, 2014</u>

We have repeatedly requested of your office a copy of the first page of the Statement of Critical Dates with the termination period completed and same has not been forthcoming. Your client has repeatedly ignored their obligations with respect to notifications to my clients. My clients have had absolutely no communication from your client since its last letter dated February 10th, 2013, which my clients received in March as set out in my letter to you of July 5th, 2013 and which set the closing date at September 16th, 2013. It would appear that the termination period commences January 15th, 2014 which is the outside closing date set out in the Statement of Critical Dates. In addition your clients have continuously breached their duties under Tarion as set out in my numerous letters and emails to you.

Please be advised that our clients hereby exercise their right under the Tarion legislation and rules and regulations to terminate the Agreement of Purchase and Sale and require the return of their deposit, interest thereon and the sum of $7,500.00 as delayed closing compensation within the time frame set out by Tarion.

Yours very truly,

SHELDON L. KASMAN & ASSOCIATE LLP

Per:
Herschel C. Sobel
HCS/dh

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Case Document Cover

CASE # 3166545

- [ ] 1. Homeowner Correspondence
  - A. Homeowner service update
  - B. Homeowner quotes, receipts in support of claim
  - C. Homeowner dispute WAR, request for Decision Letter
  - D. Document all work complete – sign off
  - E. Request for inspection
  - F. Withdrawal of inspection
  - G. Contract Home Information Form/% Complete Form

- [ ] 2. V/B Correspondence
  - A. V/B service update
  - B. Request for Extraordinary Situation
  - C. Documented refusal of access
  - D. Documented dispute method of repair
  - E. Documented no CSS form from HO
  - F. Document all work complete – sign off
  - G. V/B Agreement/Full & Final Release
  - H. Dispute WAR and/or chargeability

- [ ] 3. Other Correspondence
  - A. Correspondence from lawyer, municipality, etc.

- [ ] 4. Inspection
  - A. WAR – Warranty Assessment Report
  - B. TARION Field Notes
  - C. TARION off-line correspondence
  - D. Conciliation Fee Received

- [ ] 5. Warranty Review
  - A. Request for Warranty Review
  - B. V/B / HO related documentation

G 6. Delayed Closing/Occupancy
  - A. V/B Response Letter
  - B. V/B Request for Reassessment
  - C. Homeowner Response Letter
  - D. Request for Desk Assessment
  - E. DC/DO Form/HO Info Guide
  - F. Desk Assessment Report
  - G. Proof of Claim Form for Deposit Refund
  - H. V/B Verification for Deposit Refund

- [ ] 7. TARION Correspondence
  - A. Letters, Reports, Decisions generated off-line
  - B. 3rd Party Inspection Report

- [ ] 8. MSD
  - A. MSD Form

- [ ] 9. Emergency
  - A. Emergency Form

- [ ] 10. A/C
  - A. A/C Form

Kofax Cover Page

TARN-FFCS-05-01

2/1

TARION

PROTECTING ONTARIO'S NEW HOME BUYERS

TARION
APR 07 2014
RECEPTION CORPORATE OFFICE

Tarion Warranty Corporation
Customer Centre
5150 Yonge Street, Concourse Level
Toronto, Ontario M2N 6L8
Toll-free: 1-877-982-7466
Fax: 416-229-3858

PROOF OF CLAIM

DEPOSIT REFUND

This form is provided to comply with the Ontario New Home Warranties Plan Act (the "Act") and without prejudice to the liability of Tarion Warranty Corporation.

This Proof of Claim form should be completed and filed with Tarion by each person(s) ("Claimant") with a claim under Section 14(1)(a) of the Act for REFUND OF DEPOSIT, pursuant to an Agreement of Purchase and Sale.

1. IDENTIFICATION OF CLAIMANT

Name: Nadejda Vassilieva / Trine Nafanailova

Address: #109 White Beach Crs, Maple, L6A 0B2 / 19 Green Bush rd. Toronto Postal Code: M2N 1P

Telephone No. (Res.) (416) 317-1207 (Bus.) (416) 893-8305 (Other:)

The claimant hereby applies to Tarion for payment of a claim in the amount of $ ____________

2. Identification of vendor (the "Vendor") with whom the Purchase Agreement was made:

Name Silver Streams Homes (Puccini) Inc.

Vendor's Registration No. 34331 Home Enrolment No. ____________

Vendor's Solicitor (if known) Dick Greenberg (416) 485-8833 Fax (416) 485-32

3. Date of Purchase Agreement 24, May, 2012 (the "Purchase Agreement")
(Attach photocopy of complete Agreement of Purchase and Sale)

Date of Amendments ____________

4. IDENTIFICATION OF HOME FOR WHICH DEPOSIT(S) APPLY:

Lot 70 Plan No. 19TR98004 Street Puccini City Richmond Hill

5. Date and amount of each cash deposit made by Claimant under the Purchase Agreement:*

*If the home is a condominium unit, this claim will include a claim for interest on any deposits made at the rate or rates prescribed by Section 53(2) of the Regulations under the Condominium Act. The amount of such interest will be calculated for the Claimant by Tarion.

	Date	Amount
Initial Deposit	May, 31, 2012	$ 20,000
Second Deposit	July, 31, 2012	$ 20,000
Third Deposit	Sep, 31, 2012	$ 20,000
	TOTAL	$ 60,000

6. *Attach photocopies of each receipt and/or cancelled cheque(s) (front and back).

7. Describe the nature of the failure of the Vendor to perform its obligations under the Purchase Agreement which has given rise to this claim. Attach any documents or correspondence from the vendor regarding its position regarding the completion of this transaction.

The house wasn't built by the critical final closing day which was January 15th 2014.

8. What efforts have been made by the Claimant to recover the deposit(s) paid to the Vendor? Refer to any tender made or proceedings instituted.

We hired lawyer, his name is Sheldon N. Caplan (416) 645-0562 X23 He wrote several letters to builder who promised to return $60,000 + $7,500 (HST). All correspondence attached. GS

9. List any benefit, compensation or indemnity payable to the claimant from any source.

NO

10. Has there been any other recovery or set-off against the amount claimed?

NO

11. Have you applied for an investment loss for Income Tax purposes?

If so, please state tax years: ____________ Explain: ____________

NO

12. Have you commenced a civil action against the Vendor/Builder or have you been served with a Statement of Claim wherein you have been named as defendant in a civil action brought against you by the Vendor/Builder?

NO

13. Have you signed a release, mutual release or otherwise with the Vendor/Builder? (Yes/No): ______
If yes, please attach copy showing consideration and confirm terms of release were met:

NO

14. The said claim did not occur through any willful act, neglect, procurement, or means of connivance of the claimant.

In consideration of payment of this claim Tarion is discharged forever from all further claim by reason of the said loss. All rights to recovery from any other person are hereby transferred to Tarion which is authorized to bring action in the claimants name to enforce such rights.

15. TO BE COMPLETED BY PURCHASERS OF CONDOMINIUM UNITS ONLY

STATEMENT OF OCCUPANCY

Project Name ____________

Address ____________

Date of Possession ____________

Date Property Vacated ____________

Number of Interim Occupancy Payments ____________

Amount of Monthly Payment ____________ Total ____________

To Whom Were Payments Made ____________

*Attach photocopies (front and back) of original cheques.

I/We, ____________ do solemnly declare that the foregoing claim and statements are to the best of my/our knowledge and belief true in every particular, and

I/We make this solemn declaration conscientiously believing it to be true and knowing that it is of the same force and effect as if made under oath, and by virtue of The Canada Evidence Act.

DECLARED severally before me at ______________ this ______ day of
3 APR 20 14.

x ______ - (IRINA NAFANAIL
Claimant

x ______ (Nadejda Vassilie
Claimant

Commissioner for Oaths in and for the Province of Ontario

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STATUTORY WARRANTY FORM

TARION
PROTECTING ONTARIO'S NEW HOME BUYERS

Delayed Closing/Occupancy Claim Form
(for homes with a purchase agreement signed on or after July 1, 2008)

TO NOTIFY TARION OF AN OUTSTANDING WARRANTY CLAIM, COMPLETE AND SUBMIT THIS FORM UP TO ONE (1) YEAR AFTER POSSESSION.

Submit this Form to Tarion Warranty Corporation located at 5160 Yonge Street, 12th Floor, Toronto, Ontario M2N 6L9, in person, by regular mail, registered mail, or courier. Send a copy of the completed form to your builder and keep a copy for yourself. Please print all information.

For additional information about new home warranty protection visit our website at www.tarion.com or call us at 1.877.9TARION (1-877-982-7466)

Home Identification Information (Refer to your Certificate of Completion and Possession to complete this box.)

— / — / —
Date of Possession (YYYY/MM/DD)

Vendor/Builder # 34331   Enrolment # —

Civic Address (address of purchaser's home under warranty):

Silver Stream Homes (Puccini) Inc.
Street Number Street Name Condo Suite # (if applicable)

Richmond Hill   70   Silver Stream
City/Town Postal Code Lot # Project /Subdivision Name

Homeowner(s) Contact Information:

Irina Nafanailova Homeowner's Name	Nadejda Vassilieva Homeowner's Name (if applicable)
(416) 892 - 8305 Daytime Phone Number	(289) 304 - 9372 Daytime Phone Number
(416) 892 - 8305 Evening Phone Number	(416) 317 - 1207 Evening Phone Number
( ) - Fax Number	( ) - Fax Number
irinakorolева@ymail.com Email Address	n.vassilieva@hotmail.com Email Address

Mailing Address for Homeowner (if different from Civic Address above)

157   Mintwood Rd
Street Number Street Name Condo Suite # (if applicable)

Thornhill   ON   L4J 0G4
City/Town Province Postal Code

STATUTORY WARRANTY FORM

TARION
PROTECTING ONTARIO'S NEW HOME BUYERS

Delayed Closing/Occupancy Claim Form

(for homes with a purchase agreement signed on or after July 1, 2008)

Enrolment #

For additional information about new home warranty protection visit our website at www.tarion.com or call us at 1-877-9TARION (1-877-982-7466)

Required Information and documentation

Check the applicable boxes within the appropriate categories below to support your claim and the calculation of the number of days delayed.

	Copy of pages 1 and 2 of the Tarion Addendum for Delayed Closing/Occupancy Warranty. Page 1 is the Statement of Critical Dates, page 2 is information related to your home. **Note: If the Tarion Addendum is not available, provide a copy of the complete Agreement of Purchase and Sale.*
	Copy of all notices, correspondence, agreements or amendments regarding the closing/occupancy date from your vendor or its agents.
	Copy of receipts and proof of payment for expenses being claimed.

Signature – *Please sign and date below. You may be asked to provide additional information in support of your claim.*

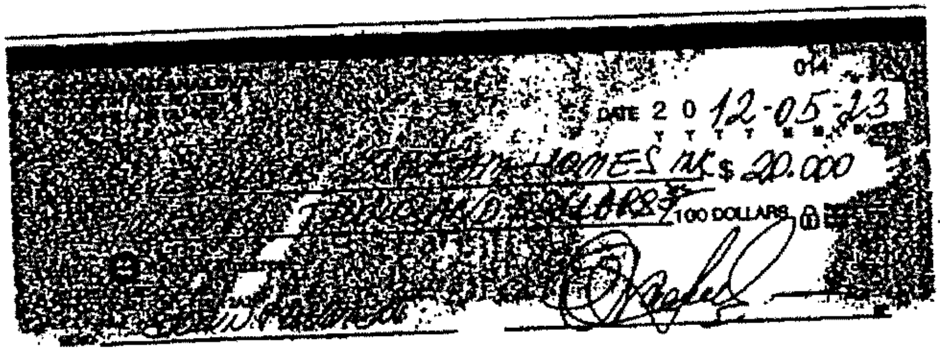
I declare that the information provided is true, correct and complete. I understand that if I make a false declaration, or fail to disclose all information material to my claim, that my Delayed Closing/Occupancy claim may be denied.

Homeowner's Signature

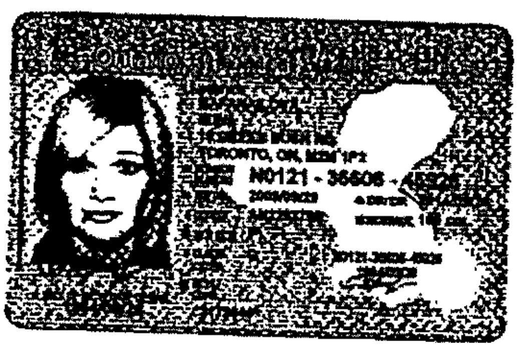
Homeowner's Signature (if applicable)

2014 / 04 / 03
Date of Signature (YYYY/MM/DD)

Remember to send a copy of this completed Form to your Vendor.



⑈014⑈ ⑆24692⑉001⑆ 3993⑉100⑈



215

MS IRINA NAFANAILOVA
80 NORTH PARK RD UNIT 9
THORNHILL ON L4J 0G8

015

DATE 2012-07-30

PAY TO THE ORDER OF SILVER STREAM HOMES INC. $ 10,000.00

TEN THOUSAND DOLLARS 00/100 DOLLARS

BMO Bank of Montreal
6172 BATHURST ST.
WILLOWDALE, ONT. M2R 2A2

MEMO DEPOSIT

⑈015⑈ ⑆24692⑉001⑆ 3993⑉100⑈

MS IRINA NAFANAILOVA
80 NORTH PARK RD UNIT 9
THORNHILL ON L4J 0G8

016

DATE 2012-09-30

PAY TO THE ORDER OF SILVER STREAM HOMES INC $ 10,000.00

TEN THOUSAND DOLLARS 00/100 DOLLARS

BMO Bank of Montreal
6172 BATHURST ST.
WILLOWDALE, ONT. M2R 2A2

MEMO DEPOSIT

⑈016⑈ ⑆24692⑉001⑆ 3993⑉100⑈

MRS NADEJDA VASSILIEVA
6 MAGISTRALE CRT
RICHMOND HILL, ON L4C 0H3
(905) 787-1954

072

DATE 2012-07-30

PAY TO THE ORDER OF SILVER STREAM HOMES INC. $ 10,000.00

Ten thousand 00/100 DOLLARS

TD Canada Trust
3114 BATHURST STREET AT LAWRENCE
TORONTO, ONTARIO M6A 2A1

MEMO Deposit

⑈072⑈ ⑆03282⑉004⑆ 516966⑉8⑈

MRS NADEJDA VASSILIEVA
6 MAGISTRALE CRT
RICHMOND HILL, ON L4C 0H3
(905) 787-1954

073

DATE 2012-09-30

PAY TO THE ORDER OF SILVER STREAM HOMES INC. $ 10,000.00

Ten thousand 00/100 DOLLARS

TD Canada Trust
3114 BATHURST STREET AT LAWRENCE
TORONTO, ONTARIO M6A 2A1

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APPL: CPA TRAN: EAF        ID:                                          SC:
BR #: .1471                   DEPOSIT ACCOUNT HISTORY           PAGE   6 OF  10
                                FINANCIAL ENQUIRY

BR #:    328      ACCOUNT:  0516966 MBA  - ULT          SHORTNAME: VASSILIEVA I
FROM:  09 / 01 / 2012 TO:   04 / 03 / 2014    ACCESS TO FUNDS AMT:        100.0(

FN  DATE         TRANS DESCRIPTION          TRANS AMOUNT               BALANCE
_   10/01/2012   VALUE VILLAGE #                   21.44 DR
_   10/01/2012   CHQ#00078-0500261225              50.00 DR            10,669.9:
_   10/02/2012   CHQ#00073-020024561B          10,000.00 DR               669.9:
_   10/03/2012   THE BAY #1547                     56.50 DR               613.4:
_   10/15/2012   LONGO'S RICHMON                   46.16 DR
_   10/15/2012   NOFRILLS DEREK'                   29.00 DR
_   10/15/2012   RH574 TFR-FR 6034994             600.00 CR
_   10/15/2012   T&T SUPERMARKET                   17.37 DR
_   10/15/2012   RICHMOND HILL D                   13.67 DR
_   10/15/2012   CHQ#00080-0100600712             500.00 DR               607.2:
    10/16/2012   NOFRILLS DEREK'                   13.40 DR
FN=> R-RETURN REQUEST, S-SELECT DETAILS, X-EXEMPT
USER ID: GREENS4          PSWD:

1/HELP  3/END  4/MENU  5/PRINT  7/BKWD  8/FWD                      12/LOGOFF
              IMSTX TDASHF   LTRM M1400189 MOD DASHFEO   2014-04-03 13.40
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APPL: CPA TRAN: EAF        ID:                                              SC:
BR #: ..1471                  DEPOSIT ACCOUNT HISTORY            PAGE  16 OF  20
                                FINANCIAL ENQUIRY

BR #:   328      ACCOUNT:  0516966 MBA  - ULT          SHORTNAME: VASSILIEVA I
FROM:  05 / 11 / 2012 TO:  10 / 01 / 2012   ACCESS TO FUNDS AMT:        100.0(

FN  DATE         TRANS DESCRIPTION          TRANS AMOUNT                BALANCE
_  07/31/2012   PETRO-CANADA                        49.99 DR
_  07/31/2012   SOBEYS #794                         12.92 DR
_  07/31/2012   CARRVILLE PHARM                     16.84 DR
_  07/31/2012   CHQ#00072-0100224823            10,000.00 DR
_  07/31/2012   PASSBOOK FEE                         2.25 DR
_  07/31/2012   INFINITY FEE                        14.95 DR               448.0:
_  08/01/2012   TOMO JAPANESE R                     21.47 DR
_  08/01/2012   LONGO'S RICHMON                     31.33 DR
_  08/01/2012   KNIGOMANIA                          14.95 DR
_  08/01/2012   RICHMOND HILL D                     11.84 DR               368.4(
   08/02/2012   CHQ#00076-0200502049               200.00 DR               168.4(
FN=> R-RETURN REQUEST, S-SELECT DETAILS, X-EXEMPT
USER ID: GREENS4           PSWD:

1/HELP  3/END  4/MENU  5/PRINT  7/BKWD  8/FWD                          12/LOGOFF
                 IMSTX TDASHF   LTRM M1400284 MOD DASHFEO  2014-04-03 13.26
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231

NAFANALV I PLU 000 ITH
2469-3993-100

23MAY12		BAL FWD		
2405	72.01DS	TD INSURANCE	INS/ASS	
	347.36PR	DR.ASIANOVA ANI		
2805	1,559.97DS	STREET	MTG/HYP	
	56.55PR	LE CHATEAU #299		
	20,000.00CK	NO.14		
2905				10,000.00CD
				3,000.00CD
	63.64PR	NOFRILLS JOHNS		
	105.88PR	THE GARAGE CLOT		
	27.06PR	H & M #CA004		
3105		BR. 2577		4,500.00MB
		FULL PLAN FEE REBATE		9.95SC
	9.95SC	PLUS PLAN		
0106	296.39DS	YRSCC 1175	MSP/DIV	
0506	16.74DS	STATE FARM RO 3	MSP/DIV	
0806		CANADA	PRO/PRO	136.10DN
1106		BR. 2577		1,180.00MB
1206	9.08PR	MMMUFFINS HILLC		
	23.73PR	THE BAY #1547		
1306	80.00PR	ESSO 550654 CEN		

NEXT START NO: 20
MORE ITEMS ON FILE BAL ON 3APR14 $2,283.99

 262

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NAFANALV I PLU 000 ITH
 2469-3993-100
30SEP12                        BAL FWD
0110         296.39DS YRSCC 1175      MSP/DIV

0210      10,000.00CK NO.16
0310          29.39PR KNISH DELI MART
              67.11PR NOFRILLS JOHNS
0410          16.74DS STATE FARM RO 3 MSP/DIV

0510                  CANADA          GST/TPS           64.36DN
0910          73.87PR BENIX #208
              70.16PR KNISH DELI MART
              46.16PR FILL YOUR BELLY
             170.43DS WAWANESA  INS    INS/ASS
              16.96PR VICTORIA'S SECR
1010                  CANADA          PRO/PRO           22.75DN

1210                                               1,850.00CD
             259.42DM BRANCH BILL PAYMENT
                      POWER STREAM
             450.00DM BRANCH BILL PAYMENT
                      LASTMANS-TDFS
             137.12DM BRANCH BILL PAYMENT
                      ENBRIDGE
1510                  VICTORIA'S SECR                   18.08RN
NEXT START NO:  17
MORE ITEMS ON FILE    BAL ON 3APR14 $2,283.99
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NAFANALV I PLU 000 ITH
 2469-3993-100
29JUL12                        BAL FWD
3007       1,559.97DS STREET          MTG/HYP

3107                  FULL PLAN FEE REBATE               9.95SC
          10,000.00CK NO.15
               9.95SC PLUS PLAN
0108         296.39DS YRSCC 1175      MSP/DIV
           1,500.00CK NO.30
0708                  BR.    2577                     1,350.00MB
             170.43DS WAWANESA  INS    INS/ASS
              16.74DS STATE FARM RO 3 MSP/DIV
1008                  CANADA          PRO/PRO           22.75DN

1508       1,536.96DS STREET          MTG/HYP
2408          72.01DS TD INSURANCE    INS/ASS
2808                  BR.    2577                    20,000.00MB
           1,559.97DS STREET          MTG/HYP
```

255

7

Please note difference between date in letter and envelope stamp!!

Subject: Closing Dates —Lot # 70

Purchaser :Vassileva ,Nadeyda

Purchaser :Nafanailova, Irina

REF: Purchase of Lot # 70

Dear Ms Nadeyda & Ms Irina

Please note that the Closing of your home has been re-scheduled from the 15th of January 2013 to the month of June 2013 as start of work has been delayed due to prolonged time taken by the city to grant Permissions which are beyond our control.

We shall be reverting back to you with a Specific Date once we start construction.

Best Regards,

Asma Jinnah

Marketing Coordinator

Silver Streams Homes (Puccini) Inc.

7

Date : 5th April 2013

Subject: Closing Dates —Lot # 70

Purchaser :Vassileva ,Nadeyda

Purchaser :Nafanailova, Irina

REF: Purchase of Lot # 70

M-Plan # 18

Muncipal Address: 18 Rossini Dr.

Dear Ms Nadeyda & Ms Irina

Please note that the Closing of your home has been re-scheduled from the month of June 2013 To August 2013 as start of work has been delayed due to prolonged time taken by the city to grant Permissions which are beyond our control as well as Weather Conditions

We shall be reverting back to you with a Specific Date of closing in August as the Construction progresses.

Best Regards,

Asma Jinnah

Marketing Coordinator

Silver Streams Homes (Puccini) Inc.

Date : 4th July 2013

Subject: Closing Dates —Lot # 70

Purchaser :Vassileva ,Nadeyda

Purchaser :Nafanailova, Irina

REF: Purchase of Lot # 70

M-Plan # 18

Muncipal Address: 18 Rossini Dr.

Dear Ms Nadeyda & Ms Irina

Please note that the Closing of your home has been re-scheduled from the month of August 2013 to the Month of Oct 2013 as start of work had been Delayed due to some Tree Root Encroachments from the Rear of your Lot which is not part of our Subdivision, these roots had to be cleaned out prior to Construction, although The City had issued us the Building permit, to start Construction , but we were unable to dig due to these Roots. The Roots in your Lot are now being Cleaned up and we are starting Construction

We shall be reverting back to you with a Specific Date of closing in October as the Construction progresses.

Best Regards,

Asma Jinnah

Marketing Coordinator

Silver Streams Homes (Puccini) inc.

Silver Streams Homes®
103 Naughton Drive,
Richmond Hill,
Ontario L4C 8B3
www.silverstreamshomes.com

www.canadapost.ca 130716 21:37
www.postescanada.ca 3801 M4L 1A5

Ms. NADEYDA VASSILIEVA / Ms. IRINA NAFANAILOVA
109 WHITE BEACH CR. MAPLE
ON L6A 0R2

IV

Date : 2nd September 2013

Subject: Closing Dates —Lot # 70

Purchaser :Vassileva ,Nadeyda

Purchaser :Nafanailova, Irina

REF: Purchase of Lot # 70

M-Plan # 18

Muncipal Address: 18 Rossini Dr.

Dear Ms Nadeyda & Ms Irina

Please note that the Closing of your home has been re-scheduled from the month of October 2013 to Feburary 2014 as start of work had been Delayed due to some Tree Root Encroachments from the Rear of your Lot which is not part of our Subdivision, these roots had to be cleaned out prior to Construction, although The City had issued us the Building permit, to start Construction , but we were unable to dig due to these Roots. Further to our last letter we were supposed to start construction but were unable to do so as we needed to further Revise some grading and Engineering plans.

We shall be reverting back to you with a Specific Date once Construction starts.

Best Regards,

Asma Jinnah

Marketing Coordinator

Silver Streams Homes (Puccini) Inc.

Silver Streams Homes®
~~103 Naughton Drive,~~
~~Richmond Hill,~~
~~Ontario L4S 0B8~~
www.silverstreamshomes.com

Lest We Forget 131108 23:06
N'oublions pas 3807 M4L 1A5

NADEYDA. VASSILIEVA / IRINA NAFANAILOVA
109 WHITE BEACH CR.
MAPLE ON L6A 0R2

Received Nov, 13/2013

207

Date : 30th November 2013

Subject: Closing Dates —Lot # 70

Purchaser :Vassileva ,Nadeyda

Purchaser :Nafanailova, Irina

REF: Purchase of Lot # 70

M-Plan # 18

Muncipal Address: 18 Rossini Dr.

Dear Ms Nadeyda & Ms Irina

Please note that the Closing of your home has been re-scheduled from the month of February 2014 to May/June 2014 as start of work has been Delayed due to some Tree Root Encroachments from the Rear of your Lot which is not part of our Subdivision, these roots had to be cleaned out prior to Construction, although The City had issued us the Building permit, to start Construction , but we were unable to dig due to these Roots. Further to our last letter we were supposed to start construction but were unable to do so as we needed to further revise some grading and engineering plans.

We shall be reverting back to you with a Specific Date once Construction starts.

Best Regards,

Asma Jinnah

Marketing Coordinator

Silver Streams Homes (Puccini) Inc.

Silver Streams Homes®
~~103 Naughton Drive,~~
~~Richmond Hill,~~
~~Ontario L4S 8B8~~
www.silverstreamshomes.com
Box # 30524
10660 Yonge St
Richmond Hill ON
L4C0C7

Santa HOHOHO Père Noël
131219 06:42 3820 MAL 1A5

Ms Nadeyda & Ms Irina
109 White Beach Cr.
Haple
L6A0R2

Sheldon.caplan (sheldon.caplan@gmail.com)
Add to contacts
30/12/2013

To: Nadia Vassilieva

Spoke to vendors lawyer. You should recover $60000 plus $7500

Sent from Samsung Mobile

Nadia Vassilieva <n.vassilieva@hotmail.com> wrote:

Hello Sheldon,
I'm sending you the cheques that we wrote out to the builder. One of them is the deposit for $20,000 and four cheques of $10,000 to a total sum of $60,000.

Thank you,
Nadejda and Irina

Sheldon N. Caplan Professional Corporation
Sheldon Caplan, BA, MBA, JD
Barrister and Solicitor
40 St. Regis Cr. N.
Toronto, M3J 1Z2
Web Address: www.sheldoncaplan.net

Telephone: 416 645-0562 X 23
Cell: 416 580 7077
Fax: 416 645-0807

January 16, 2014

sheldon.caplan@gmail.com

Mr. J. Greenberg
Barrister and Solicitor

416 485 3246

Re: Silver Stream Homes (Puccini) Inc. Proposed sale to Vassilieva and Nafanilova
Lot 70, Block 1, Phase III, Plan 19TK98004

The outside closing date is Jan. 15, 2014and occupancy has not occurred.

The purchaser is terminating the agreement pursuant to the Act.

Please forward a full refund of all deposit monies and applicable interest plus delayed closing compensation, to my clients care of my office.

Yours truly,

S. Caplan

2??

P. 1

* * * Immediate TX Result Report (Jan. 16. 2014 8:44AM) * * *

1)
2) Sheldon H. Caplan Professional

Date	Time	Destination	Mode	TXtime	Page	Result	User Name	File No.
Jan. 16.	8:44AM	4164853246	G3TES	0°17"	P. 1	OK		7450

# : Batch	C : Confidential	$: Transfer	P : SEP Code
M : Memory	L : Send later	@ : Forwarding	E : ECM
S : Standard	D : Detail	F : Fine	U : Super Fine
) : Reduction	H : Stored/D. Server	* : LAN-Fax	+ : Delivery
Q : RX Notice Req.	A : RX Notice	N : NGN	: Mail
<-> : IP-FAX	: Folder		

Silver Stream

Sheldon N. Caplan Professional Corporation
Sheldon Caplan, BA, MBA, JD
Barrister and Solicitor
40 St. Regis Cr. N.
Toronto, M3J 1Z2
Web Address: www.sheldoncaplan.net

Telephone: 416 645-0562 X 23
Cell: 416 580 7077
Fax: 416 645-0807

March 20, 2014

sheldon.caplan@gmail.com

Tarion Warranty Corporation
Warranty Services Department
5160 Yonge Street, 7th Floor
TORONTO, ON
M2N 6L9

Re: Nadejda Vassileva and Irina Nafanaliova
Propose purchase from Silver Stream Homes (Puccini) Inc
Builder No. 34331

I am the solicitor for the proposed purchasers as set forth in the attached agreement.

My client has exercised their statutory right to treat the purchase agreement as terminated.

My client has not received the refund of deposit nor delay of closing funds, and the vendor is under Companies Creditor Arrangement Act.

Please forward forms to perfect the claim for deposit.

Yours truly;

S. Caplan

2/0

Case Document Cover

CASE # 3176513

☐ **1. Homeowner Correspondence**
- A. Homeowner service update
- B. Homeowner quotes, receipts in support of claim
- C. Homeowner dispute WAR, request for Decision Letter
- D. Document all work complete – sign off
- E. Request for Inspection
- F. Withdrawal of Inspection
- G. Contract Home Information Form/% Complete Form

☐ **2. V/B Correspondence**
- A. V/B service update
- B. Request for Extraordinary Situation
- C. Documented refusal of access
- D. Documented dispute method of repair
- E. Documented no CSS form from HO
- F. Document all work complete – sign off
- G. V/B Agreement/Full & Final Release
- H. Dispute WAR and/or chargeability

☐ **3. Other Correspondence**
- A. Correspondence from lawyer, municipality, etc.

☐ **4. Inspection**
- A. WAR – Warranty Assessment Report
- B. TARION Field Notes
- C. TARION off-line correspondence
- D. Conciliation Fee Received

☐ **5. Warranty Review**
- A. Request for Warranty Review
- B. V/B / HO related documentation

G **6. Delayed Closing/Occupancy**
- A. V/B Response Letter
- B. V/B Request for Reassessment
- C. Homeowner Response Letter
- D. Request for Desk Assessment
- E. DC/DO Form/HO Info Guide
- F. Desk Assessment Report
- G. Proof of Claim Form for Deposit Refund
- H. V/B Verification for Deposit Refund

☐ **7. TARION Correspondence**
- A. Letters, Reports, Decisions generated off-line
- B. 3rd Party Inspection Report

☐ **8. MSD**
- A. MSD Form

☐ **9. Emergency**
- A. Emergency Form

☐ **10. A/C**
- A. A/C Form

TARION
JUN 12 2014
SCANNING AREA

Kofax Cover Page

TARN-FFCS-05-01

273

IIITARION
PROTECTING ONTARIO'S NEW HOME BUYERS

Tarion Warranty Corporation

Customer Centre
5150 Yonge Street, Concourse Level
Toronto, Ontario M2N 6L8

Toll-Free: 1-877-982-7466
Fax: 416-229-3858

PROOF OF CLAIM

DEPOSIT REFUND

This form is provided to comply with the Ontario New Home Warranties Plan Act (the "Act") and without prejudice to the liability of Tarion Warranty Corporation

This Proof of Claim form should be completed and filed with Tarion by each person(s) ("Claimant") with a claim under Section 14(1)(a) of the Act for REFUND OF DEPOSIT, pursuant to an Agreement of Purchase and Sale.

1. IDENTIFICATION OF CLAIMANT

Name: Joseph Manzo and Rebecca Milton

Address: 20 Glenview Drive, Aurora, Ontario PostalCode: L4G 2G8

Telephone No: (Res.) (416) 500-6047 (Bus.) (Other:) (647) 321-1667

The claimant hereby applies to Tarion for payment of a claim in the amount of $40,000.00

2. Identification of vendor (the "Vendor") with whom the Purchase Agreement was made:

Name: Silver Stream Homes (Puccini) Inc.

Vendor's Registration No 34331 Home Enrolment No. Not Provided by Vendor.

Vendor's Solicitor (if known) Jack Greenberg, 204-181 Eglinton Ave East, Tor; (p) 416-485-8833, (f) 416) 485-3246

Date of Purchase Agreement January 21, 2010 (the "Purchase Agreement")
(Attach photocopy of complete Agreement of Purchase and Sale) – Attached

Date of Amendments N/A

4. IDENTIFICATION OF HOME FOR WHICH DEPOSIT(S) APPLY:

Unit 34-C, Block 6, Plan No. 19TR-98004 Street Not provided by Vendor, City Richmond Hill

5. Date and amount of each cash deposit made by Claimant under the Purchase Agreement:*

*If the home is a condominium unit, this claim will include a claim for interest on any deposits made at the rate or rates prescribed by Section 53(2) of the Regulations under the *Condominium Act*. The amount of such interest will be calculated for the Claimant by Tarion.

Date	Amount
Initial Deposit – January 28, 2010	$5,000.00
Second Deposit - February 28, 2010	$5,000.00
Third Deposit - March 28, 2010	$5,000.00
Fourth Deposit - April 28, 2010	$5,000.00
Fifth Deposit - May 28, 2010	$10,000.00
Sixth Deposit - July 15, 2010	$10,000.00
TOTAL	$40,000.00

6. *Attach photocopies of each receipt and/or cancelled cheque(s) (front and back).

7. Describe the nature of the failure of the Vendor to perform its obligations under the Purchase Agreement which has given rise to this claim. Attach any documents or correspondence from the vendor regarding its position regarding the completion of this transaction.

Emails from Vendor dated January 20, 2011, March 8, 2011, March 14, 2011, re tentative closing June/July, 2011

Letter from Jack Greenberg dated November 24, 2011 re anticipated closing date June 2012

Letter from Vendor dated March 24, 2012 re closing to November/December 2012

Letter from Vendor dated February 25, 2013 re closing to September 2013

The Vendor failed to provide required notice re extension of closing date and status of closing. The Vendor has failed to construct the property as required under the Agreement of Purchase and Sale. The Vendor's solicitors verbally advised the Claimant's solicitors to contact tarion re refund of deposits.

JM
RM

8. What efforts have been made by the Claimant to recover the deposit(s) paid to the Vendor? Refer to any tender made or proceedings instituted.
Letter from Claimant's solicitors dated August 3, 2011 re confirmation revised closing date; Letter from Claimant's solicitors dated September 30, 2011 re request for new closing date; Letter from Claimant's solicitors dated November 3, 2011 re delayed closing date
***Repeated telephone calls to Vendor's solicitors to request confirmation closing date and request status of closing.

9. List any benefit, compensation or indemnity payable to the claimant from any source.
None.

10 Has there been any other recovery or set-off against the amount claimed?

None.

11. Have you applied for an investment loss for Income Tax purposes? No.

If so, please state tax years: ___________ Explain: _

12. Have you commenced a civil action against the Vendor/Builder or have you been served with a Statement of Claim wherein you have been named as defendant in a civil action brought against you by the Vendor/Builder?

No.

13. Have you signed a release, mutual release or otherwise with the Vendor/Builder? (Yes/No):
If yes, please attach copy showing consideration and confirm terms of release were met:

No.

14. The said claim did not occur through any willful act, neglect, procurement, or means of connivance of the claimant.

In consideration of payment of this claim Tarion is discharged forever from all further claim by reason of the said loss. All rights to recovery from any other person are hereby transferred to Tarion which is authorized to bring action in the claimants name to enforce such rights.

~~15. TO BE COMPLETED BY PURCHASERS OF CONDOMINIUM UNITS ONLY~~

~~STATEMENT OF OCCUPANCY~~

~~Project Name~~ ____________________

~~Address~~ ____________________

~~Date of Possession~~ ____________________

~~Date Property Vacated~~ ____________________

~~Number of Interim Occupancy Payments~~ ____________________

~~Amount of Monthly Payment~~ ____________ ~~Total~~ ____________

~~To Whom Were Payments Made~~ ____________________

~~*Attach photocopies (front and back) of original cheques.~~

We, Joseph Manzo & Rebecca Milton do solemnly declare that the foregoing claim and statements are to the best of our knowledge and belief true in every particular, and We make this solemn declaration conscientiously believing it to be true and knowing that it is of the same force and effect as if made under oath, and by virtue of *The Canada Evidence Act*.

DECLARED severally before me at Aurora, Ontario this ______ day of May, 2014

J. Manzo
Claimant

RMilton
Claimant

Commissioner for Oaths in and for the Province of Ontario

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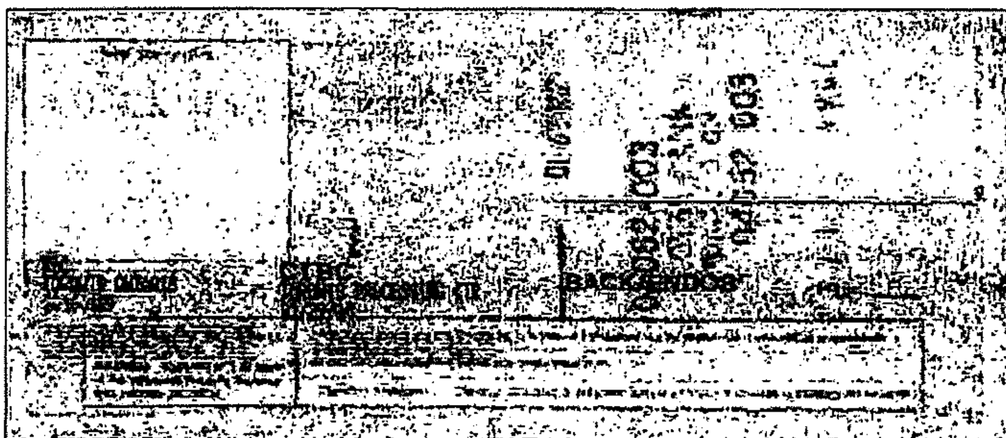

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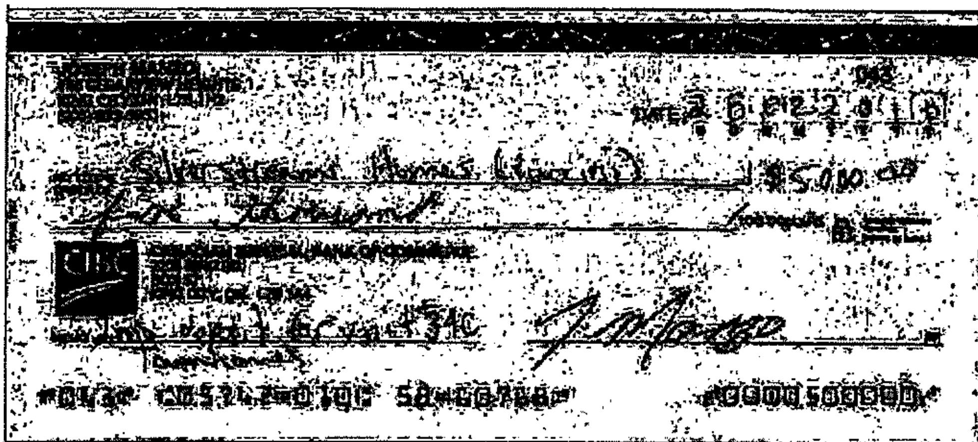

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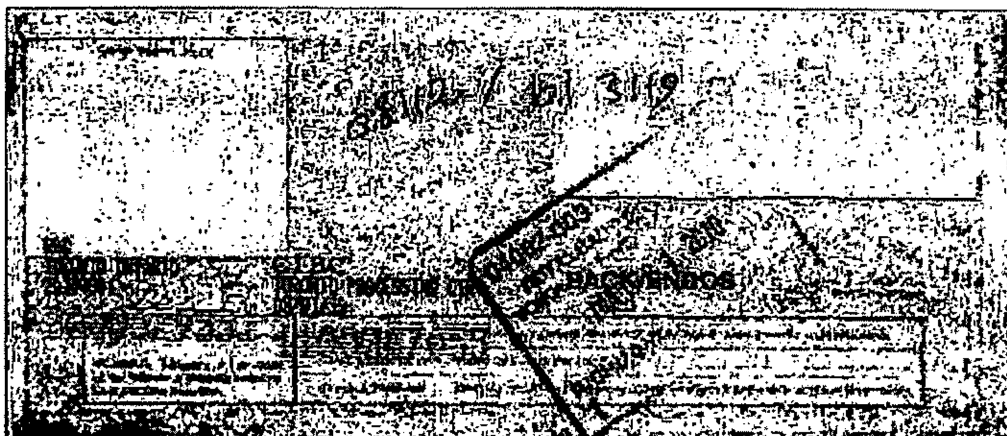

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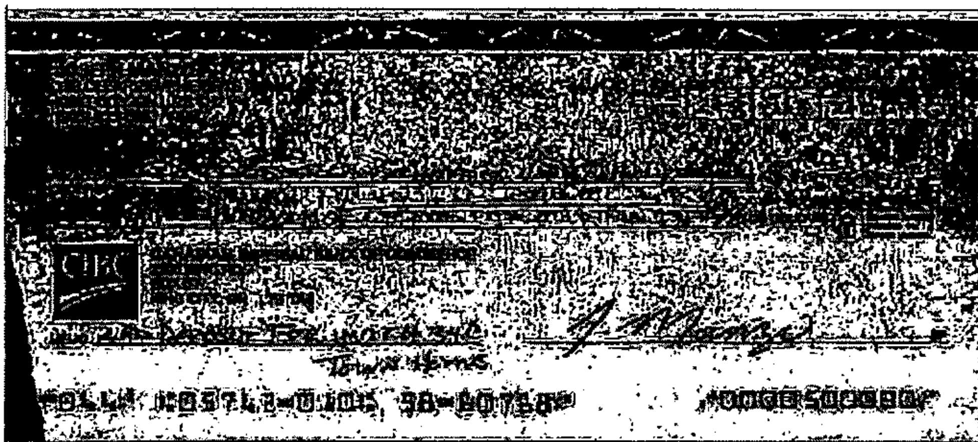

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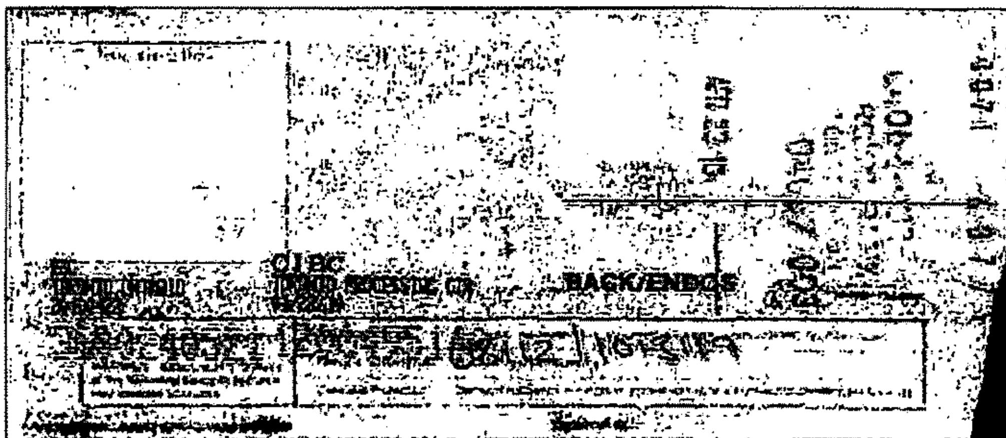

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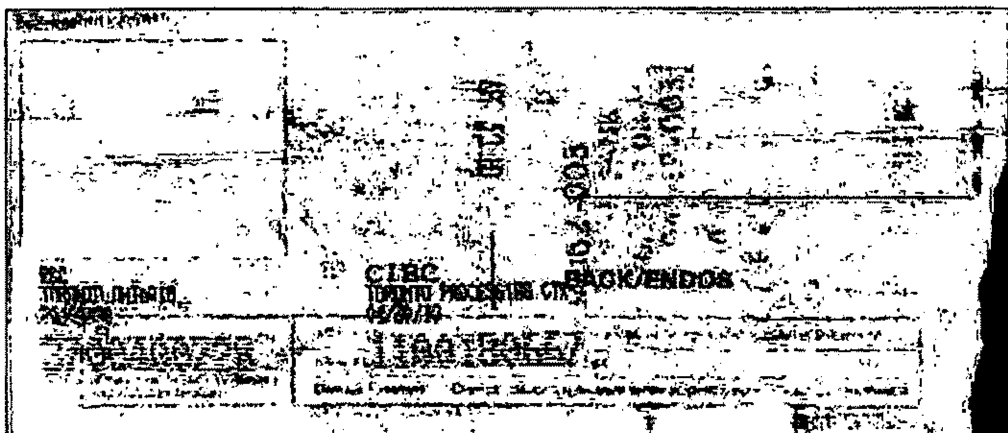

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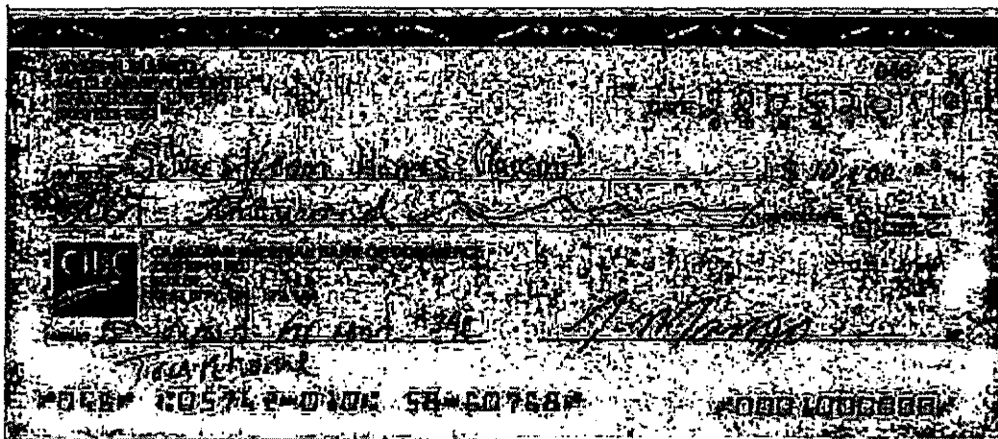

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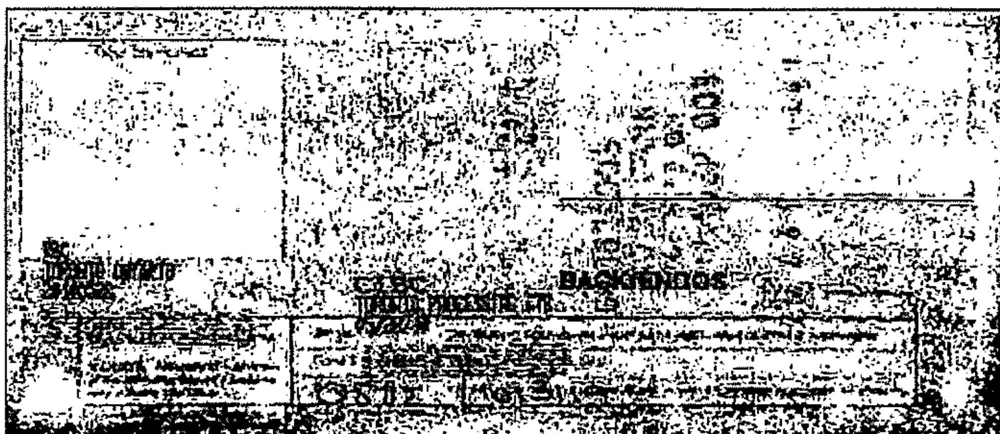

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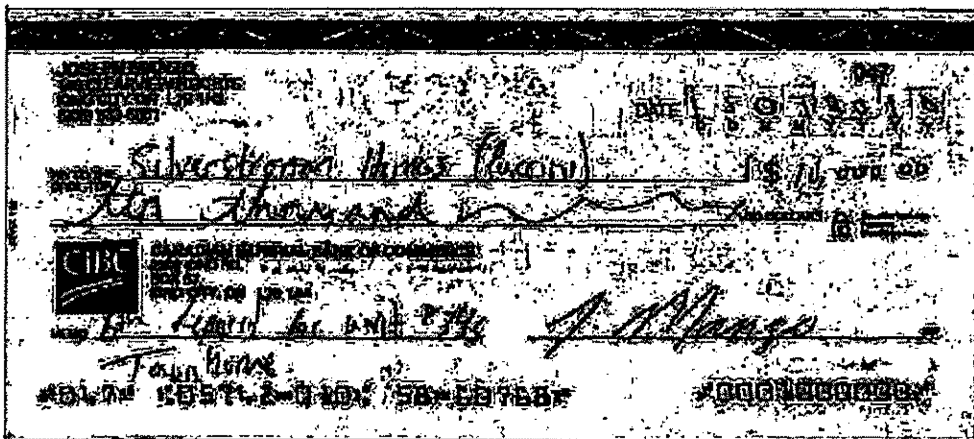

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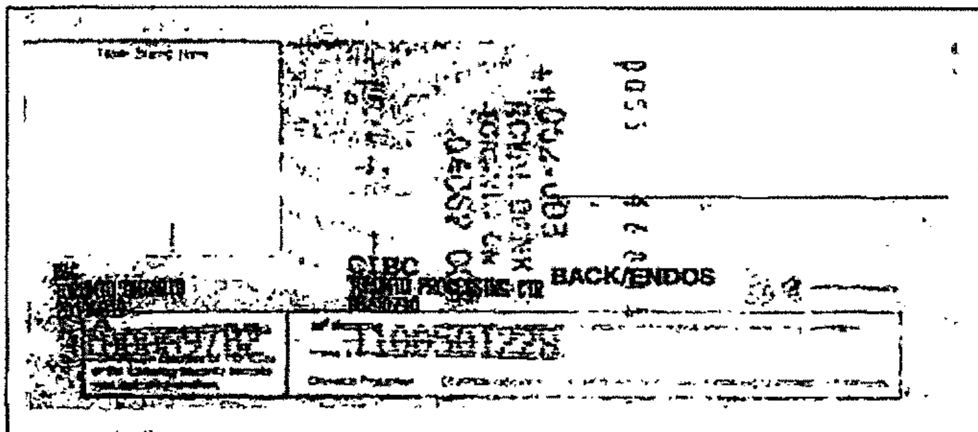

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Batch_ID: 41515

3u

GOLDMAN, SPRING, KICHLER & SANDERS LLP

BARRISTERS & SOLICITORS

SUITE 700 • 40 SHEPPARD AVENUE WEST • TORONTO • ONTARIO • M2N 6K9
TELEPHONE (416) 225-9400 • FAX (416) 225-4805

Reply to: *Ali Irani (ext. 338)*
e-mail: *ali@goldmanspring.com*

November 3, 2011

DELIVERED BY FAX
Jack Greenberg
Barrister & Solicitor
181 Eglinton Ave. East
Suite 204
Toronto, ON M4P 1J4

Dear Sir:

Re: Joseph Manzo/Rebecca Milton p/f Silver Streams Homes (Puccini) Inc.
Unit 34-C, Block 6, Plan 19TR98004, Richmond Hill

Further to our letters dated August 3, 2011, and September 30, 2011, please be advised that we have yet to receive any correspondence from your office with respect to the above-noted transaction.

We have requested that you or your client confirm to our office in writing the anticipated delayed closing date of the subject transaction so that we may advise our clients accordingly.

The scheduled closing date set out in the Agreement of Purchase and Sale (February 15, 2011) has long since passed and your client has either failed or neglected to keep the purchaser informed of a delayed closing date and nothing whatsoever in writing has been provided to our office.

Kindly contact your client and provide the undersigned with a delayed closing date in writing. If we are not in receipt of same within five (5) business days from the date of this letter, we will have no option but to refer this matter to Tarion.

Your immediate attention to this matter is required.

Yours very truly,

GOLDMAN, SPRING, KICHLER & SANDERS LLP

Per: Ali Irani
AI/jm

f:\users\julie\letters\greenberg, jack.doc

GOLDMAN, SPRING, KICHLER & SANDERS LLP

BARRISTERS & SOLICITORS

SUITE 700 • 40 SHEPPARD AVENUE WEST • TORONTO • ONTARIO • M2N 6K9
TELEPHONE (416) 225-9400 • FAX (416) 225-4805

Reply to: *Ali Irani (ext. 338)*
e-mail: *ali@goldmanspring.com*

September 30, 2011

DELIVERED BY FAX
Jack Greenberg
Barrister & Solicitor
181 Eglinton Ave. East
Suite 204
Toronto, ON M4P 1J4

Dear Sir:

Re: Joseph Manzo/Rebecca Milton p/f Silver Streams Homes (Puccini) Inc.
Unit 34-C, Block 6, Plan 19TR98004, Richmond Hill

Further to our letter dated August 3, 2011, and my subsequent telephone conversations with your real estate assistant, we require that the vendor provide our office with a new closing date for the above-mentioned transaction in writing.

As you are aware, in accordance with the Tarion Addendum attached to the Agreement of Purchase and Sale, the transaction was originally scheduled to close on February 15, 2011, and our clients advise that they have yet to receive a notice of a new closing date from your client.

Kindly provide the undersigned with a new closing date in writing as soon as possible so that we may advise the purchasers accordingly.

Yours very truly,

GOLDMAN, SPRING, KICHLER & SANDERS LLP

Per: Ali Irani
AI/jm

f:\users\julie\letters\greenberg, jack.doc

GOLDMAN, SPRING, KICHLER & SANDERS LLP

BARRISTERS & SOLICITORS

SUITE 700 • 40 SHEPPARD AVENUE WEST • TORONTO • ONTARIO • M2N 6K9
TELEPHONE (416) 225-9400 • FAX (416) 225-4805

Reply to: *Ali Irani (ext. 338)*
e-mail: *ali@goldmanspring.com*

August 3, 2011

DELIVERED BY FAX
Jack Greenberg
Barrister & Solicitor
181 Eglinton Ave. East
Suite 204
Toronto, ON M4P 1J4

Dear Sir:

Re: Joseph Manzo/Rebecca Milton p/f Silver Streams Homes (Puccini) Inc.
Unit 34-C, Block 6, Plan 19TR98004, Richmond Hill

Further to your conversation with Mr. Peter Beglaubter of our office last week, please be advised that I have taken carriage of this matter and would ask that all future correspondence and communication be addressed to the attention of the undersigned.

Kindly provide our office with confirmation of the revised closing date, as the closing date set out in the Tarion Addendum (February 15, 2011) attached to the to the Agreement of Purchase and Sale entered into between our respective clients dated January 21, 2010, has long since passed.

Yours very truly,

GOLDMAN, SPRING, KICHLER & SANDERS LLP

Per: Ali Irani
AI/jm

f:\users\julie\letters\greenberg, jack.doc

25th Feb 2013

SUBJECT: CLOSING DATES---Unit # 34 C

Dear Mr Joseph Manzo and Ms Rebecca Milton,

Please note that the closing of your home has been rescheduled from the month of April/ May 2013 to September 2013 as start of work has been delayed due to prolonged time taken by the City to grant permissions/approvals which are beyond our control.

We shall be reverting back to you with a specific Date once we start construction.

Best regards.

Asma Jinnah

Marketing Coodinator
Silver Streams Homes (Puccini) Inc.

300

24th March 2012

SUBJECT: CLOSING DATES—Unit # 34 C

Dear Mr Joseph Manzo and Ms Rebecca Milton,

Please note that the closing of your home has been rescheduled from the month of July 2012 to November/ December 2012 as start of work has been delayed due to prolonged time taken by the City to grant permissions/approvals which are beyond our control.

We shall be reverting back to you with a specific Date once we start construction.

Best regards.

Asma Jinnah

Marketing Coodinator
Silver Streams Homes (Puccini) Inc.

- 307

NOV-25-2011 FRI 08:55 AM J. GREENBERG LAW OFFICE FAX No. 4164853246 P. 001

JACK GREENBERG

Barrister & Solicitor

204-181 Eglinton Avenue East
Toronto, Ontario M4P 1J4

Telephone: (416) 485-8833
Fax: (416) 485-3246
jackgreenberg@greenberglawyers.ca

November 24, 2011

File No. 2010-044

Delivered by Fax to 416-225-4805

Goldman, Spring, Kichler & Sanders LLP
Barristers and Solicitor
Suite 700
40 Sheppard Avenue West
North York, Ontario
M2N 6K9

Attention: Ali Irani/Julie Martellacci

Dear Sir(s):

Re: Silver Streams Homes (Puccini) Inc. sale to Joseph Manzo and Rebecca Milton of Unit 34C, Block 6, Plan 19TR98084, Richmond Hill

Further to your request, this letter is to confirm that the anticipcated closing date for the aforeasid transaction will be June 2012.

If you have any questions, please feel free to contact me at my office.

Yours truly,

Jack Greenberg
JG/drkc02.let to goldman spring

Ali Irani

From:	Becky Milton [bmilton99@hotmail.com]
Sent:	Tuesday, February 07, 2012 8:08 AM
To:	Ali Irani
Subject:	Rebecca Milton & Joe Manzo FW: Town home Closing

Hello Ali,

I am forwarding all email correspondence that we have from our builder. I will be sending it in 2 emails. Please let me know if you have any questions.

Regards,

Rebecca Milton

From: manzo88@sympatico.ca
To: bmilton99@hotmail.com
Subject: FW: Town home Closing
Date: Thu, 2 Feb 2012 17:21:51 -0500

From: asmajinnah@hotmail.com
To: manzo88@sympatico.ca
Subject: RE: Town home Closing
Date: Mon, 14 Mar 2011 14:24:47 -0400

Hi Manzo,

The final revisions that were required by the town which I had mentioned earlier ,have been completed and have been submitted to tho the city last week, as soon as they send out the approvals, we will get ready to get into the ground.

I will keep you posted.

Thank you,

Regards,

Asma Jinnah
Silver Streams Homes
103 Naughton Drive,
Richmond Hill, ON L4C 8B3
Cell # 416-877-3276

31

Subject: Re: Town home Closing
To: asmajinnah@hotmail.com
From: manzo88@sympatico.ca
Date: Mon, 14 Mar 2011 18:21:34 +0000

Sounds good!

Any updates on the house?

Do you when you will start digging?

Joe

From: Asma Jinnah <asmajinnah@hotmail.com>
Date: Mon, 14 Mar 2011 14:18:43 -0400
To: joe manzo<manzo88@sympatico.ca>
Subject: RE: Town home Closing

Hi Joe,

Hope all is well with you,

Joe, Karen from Paris Kitchens will be contacting you directly this week to set up an appointment for Kitchen selections.

As soon as you have done your kitchen colors,please let me know and then we can set up the Appointment for the rest of the interiors.

Thank you,

Regards,

Asma Jinnah
Silver Streams Homes
103 Naughton Drive,
Richmond Hill, ON L4C 8B3
Cell # 416-877-3276

Subject: Re: Town home Closing
To: asmajinnah@hotmail.com
From: manzo88@sympatico.ca
Date: Tue, 8 Mar 2011 17:55:59 +0000

Thanks Asma!

We are available next Thursday, if that works.

Let me know.

Joe

312

From: Asma Jinnah <asmajinnah@hotmail.com>
Date: Tue, 8 Mar 2011 11:51:58 -0500
To: joe manzo<manzo88@sympatico.ca>
Subject: RE: Town home Closing

Hi Joe,

It was supposed to be in feburary but the start up for selections is the Kitchens, for which the Kitchen company was a little behind schedule as there was some renovtion work going on in their Show room.

They now have all the paper work sorted out and I will be setting up appointments for Kitchen selections from next week,after the kitchen is selected we will do the rest of the interiors.

Please do let me know what are good days for you guys to be able to go to the Kitchen company so that I can schedule accordingly.

Thank you for your patience,

Regards,

Asma Jinnah
Silver Streams Homes
103 Naughton Drive,
Richmond Hill, ON L4C 8B3
Cell # 416-877-3276

Subject: Re: Town home Closing
To: asmajinnah@hotmail.com
From: manzo88@sympatico.ca
Date: Tue, 8 Mar 2011 16:46:51 +0000

Hey Asma,

I just wanted to follow up.

When are we to come in for colour selections? I was under the impression it was in February.

Joe

From: Asma Jinnah <asmajinnah@hotmail.com>
Date: Thu, 20 Jan 2011 14:20:11 -0500
To: joe manzo<manzo88@sympatico.ca>
Subject: Town home Closing

Hi Joe,

Hope all is well at your end,

First of all ,I apologize ,I could not get back to you on Monday as the information that we were supposed to recieve on Friday had not come through.

Joe ,after the information we have received from Town with regards to some last minute changes as per their requirement, the closing will be tentatively in June / July.

In the meanwhile, I am aiming to start the first round of Color Selections in the 2nd half of Feburary, for which I will contact you to get an appointment with you at the time of your convenience.

I will also be mailing out a letter to you on Monday with regards to the change in closing dates.

I really apologize for this delay, but unfortunately we are unable to fight with the Town and have to comply to their sometimes unreasonable and late requirements.

Thank you,

Regards,

Asma Jinnah
Silver Streams Homes
103 Naughton Drive,
Richmond Hill, ON L4C 8B3
Cell # 416-877-3276

GOLDMAN, SPRING, KICHLER & SANDERS LLP

BARRISTERS & SOLICITORS

SUITE 700 • 40 SHEPPARD AVENUE WEST • TORONTO • ONTARIO • M2N 6K9
TELEPHONE (416) 225-9400 • FAX (416) 225-4805

Reply to: Jonathan A. Hacohen (ext. 338)
e-mail: jhacohen@goldmanspring.com

URGENT & RUSH

June 4, 2014

VIA COURIER

Tarion Warranty Corporation
5160 Yonge Street, 12th Floor
Toronto, Ontario
M2N 6L9

Attention: Claims Department

Dear Sir or Madam:

Re: Manzo & Milton -P/F- Silver Stream Homes (Puccini) Inc.
Unit 34-C, Block 6, Plan No. 19TR-98004, Richmond Hill
Our File No.: 59,503

We are the solicitors for Joseph Manzo and Rebecca Milton.

Please find enclosed our client's Proof of Claim form with respect to our clients' claim for the return of their deposit monies.

In support of our client's claim, please find enclosed the following documentation:

1) Copy of Agreement of Purchase and Sale;
2) Copy of cancelled cheques; and
3) Copy of all correspondences and notices between our clients and the builder.
1.

Please do not hesitate to contact the undersigned if you have any questions or require further information. We look forward to assisting you in processing and completing the above claim.

GOLDMAN, SPRING, KICHLER & SANDERS LLP

Page 2

Yours very truly,
GOLDMAN, SPRING, KICHLER & SANDERS LLP

Per: Jonathan A. Hacohen
JAH/jm

Encls.

cc. client

Case Document Cover

CASE # 3180260

☐ **1. Homeowner Correspondence**
- A. Homeowner service update
- B. Homeowner quotes, receipts in support of claim
- C. Homeowner dispute WAR, request for Decision Letter
- D. Document all work complete – sign off
- E. Request for Inspection
- F. Withdrawal of Inspection
- G. Contract Home Information Form/% Complete Form

☐ **2. V/B Correspondence**
- A. V/B service update
- B. Request for Extraordinary Situation
- C. Documented refusal of access
- D. Documented dispute method of repair
- E. Documented no CSS form from HO
- F. Document all work complete – sign off
- G. V/B Agreement/Full & Final Release
- H. Dispute WAR and/or chargeability

☐ **3. Other Correspondence**
- A. Correspondence from lawyer, municipality, etc.

☐ **4. Inspection**
- A. WAR – Warranty Assessment Report
- B. TARION Field Notes
- C. TARION off-line correspondence
- D. Conciliation Fee Received

☐ **5. Warranty Review**
- A. Request for Warranty Review
- B. V/B / HO related documentation

[G] **6. Delayed Closing/Occupancy**
- A. V/B Response Letter
- B. V/B Request for Reassessment
- C. Homeowner Response Letter
- D. Request for Desk Assessment
- E. DC/DO Form/HO Info Guide
- F. Desk Assessment Report
- G. Proof of Claim Form for Deposit Refund
- H. V/B Verification for Deposit Refund

☐ **7. TARION Correspondence**
- A. Letters, Reports, Decisions generated off-line
- B. 3rd Party Inspection Report

☐ **8. MSD**
- A. MSD Form

☐ **9. Emergency**
- A. Emergency Form

☐ **10. A/C**
- A. A/C Form

TARION
JUL 03 2014
SCANNING ARE

TARN-FFCS-05-01

Kofax Cover Page

TARION
PROTECTING ONTARIO'S NEW HOME BUYERS

Tarion Warranty Corporation
Customer Centre
5150 Yonge Street, Concourse Level
Toronto, Ontario M2N 6L8
Toll-Free: 1-877-982-7466
Fax: 416-229-3858

PROOF OF CLAIM

DEPOSIT REFUND

This form is provided to comply with the Ontario New Home Warranties Plan Act (the "Act") and without prejudice to the liability of Tarion Warranty Corporation.

This Proof of Claim form should be completed and filed with Tarion by each person(s) ("Claimant") with a claim under Section 14(1)(a) of the Act for REFUND OF DEPOSIT, pursuant to an Agreement of Purchase and Sale.

1. IDENTIFICATION OF CLAIMANT

Name: Henry Wadowski and Judy Wadowski and LUIS FLORI

Address: 222 Goulding Ave. North York Postal Code: M2R 2P5

Telephone No: (Res) ________ (Bus) ________ (Other) 416-898-4724

The claimant hereby applies to Tarion for payment of a claim in the amount of $ 40,000

2. Identification of vendor (the "Vendor") with whom the Purchase Agreement was made:

Name: Silver Stream Homes (Puccini) Inc.

Vendor's Registration No. 34331 Home Enrolment No. not known

Vendor's Solicitor (if known) JACK GREENBERG

3. Date of Purchase Agreement February 11 /2012 (the "Purchase Agreement")
(Attach photocopy of complete Agreement of Purchase and Sale)

Date of Amendments n/a

4. IDENTIFICATION OF HOME FOR WHICH DEPOSIT(S) APPLY:

Lot 11 Block/Plan No. 3, Opus Street ________ City Richmond Hill

5. Date and amount of each cash deposit made by Claimant under the Purchase Agreement*

*If the home is a condominium unit, this claim will include a claim for interest on any deposits made at the rate or rates prescribed by Section 3(2) of the Regulations under the Condominium Act. This amount of such interest will be calculated for the Claimant by Tarion.

	Date	Amount
Initial Deposit	Feb 11, 2012	$ 10,000
Second Deposit	March 11, 2012	$ 10,000
Third Deposit	April 11, 2012	$ 10,000
4th Deposit	May 11, 2012	10,000
TOTAL		$ 40,000

6. *Attach photocopies of each receipt and/or cancelled cheque(s) (front and back).

7. Describe the nature of the failure of the Vendor to perform its obligations under the Purchase Agreement which has given rise to this claim. Attach any documents or correspondence from the vendor regarding its position regarding the completion of this transaction.

House never built, outside closing date was May 31, 2014
Vendor's Solicitor advises lands are being sold

under Power of Sale by builder's mortgage lender

8. What efforts have been made by the Claimant to recover the deposit(s) paid to the Vendor? Refer to any tender made or proceedings instituted.

Return of deposit has been demanded by claimant's solicitor from Builder's solicitor. Builder's solicitor's response was that we should make a claim through Tarion.

9. List any benefit, compensation or indemnity payable to the claimant from any source.

NONE

10. Has there been any other recovery or set-off against the amount claimed?

No

11. Have you applied for an investment loss for Income Tax purposes? NO

If so, please state tax years: ______________ Explain: ______________

12. Have you commenced a civil action against the Vendor/Builder or have you been served with a Statement of Claim wherein you have been named as defendant in a civil action brought against you by the Vendor/Builder?

NO

13. Have you signed a release, mutual release or otherwise with the Vendor/Builder? (Yes/No): NO
If yes, please attach copy showing consideration and confirm terms of release were met:

14. The said claim did not occur through any wilful act, neglect, procurement, or means of connivance of the claimant.

In consideration of payment of this claim, Tarion is discharged forever from all further claim by reason of the said loss. All rights to recovery from any other person are hereby transferred to Tarion which is authorized to bring action in the claimant's name to enforce such rights.

15. TO BE COMPLETED BY PURCHASERS OF CONDOMINIUM UNITS ONLY

STATEMENT OF OCCUPANCY

Project Name ______________

Address ______________

Date of Possession ______________

Date Property Vacated ______________

Number of Interim Occupancy Payments ______________

Amount of Monthly Payment ______________ Total ______________

To Whom Were Payments Made ______________

*Attach photocopies (front and back) of original cheques.

I/We Henry Wadowski + Judy Wadowski AND CHIS FLORES do solemnly declare that the foregoing claim and statements are to the best of my/our knowledge and belief true in every particular, and I/We make this solemn declaration conscientiously believing it to be true and knowing that it is of the same force and effect as if made under oath, and by virtue of The Canada Evidence Act. ;

DECLARED severally before me at markham, this 23 day of June 2014.

Claimant

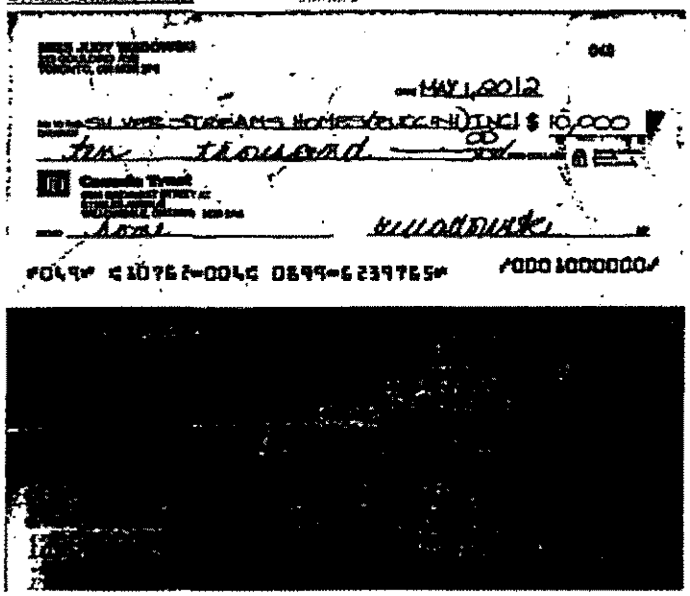
Commissioner for Oaths in and for the Province of Ontario
PHILIP ULRICH – SOLICITOR

Claimant

321

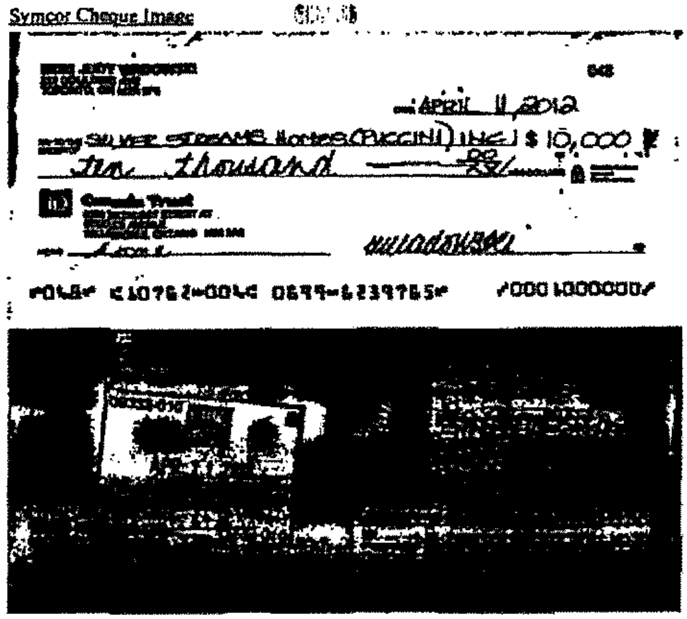
Symcor Image

Symcor Cheque Image



Symcor Image

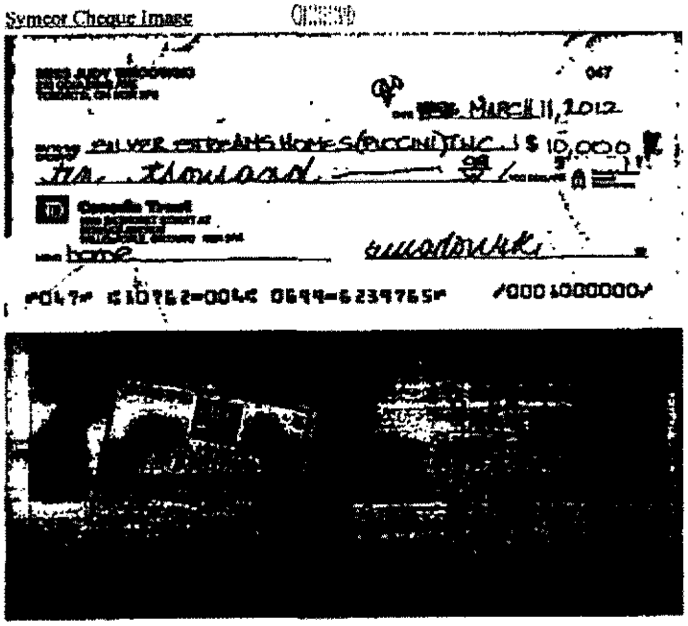
Symcor Cheque Image



323

Symcor Image

Symcor Cheque Image

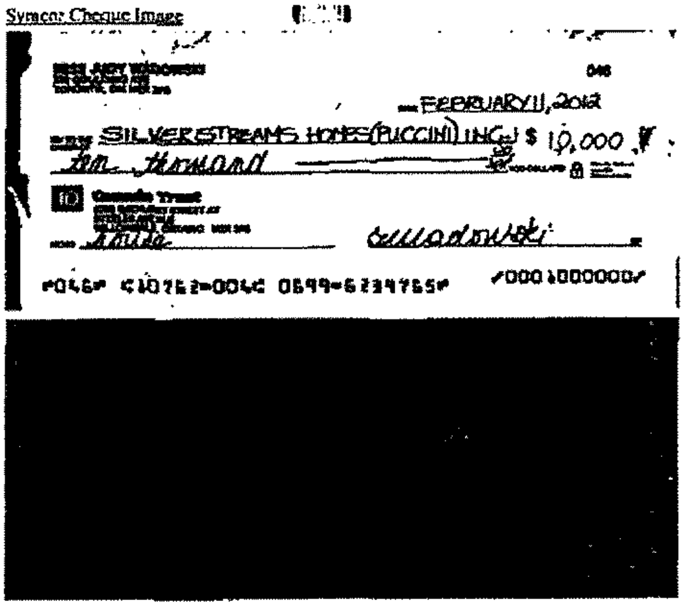


https://w3.opc.td.com/prweb/OPCServlet/l0aeH8oFZ8-OSGcJLMx2b1c5gaoYQLjY*/... 6/13/20141:57:06 PM

327

Symcor Image

Symcor Cheque Image


046

FEBRUARY 11, 2012

SILVERSTREAMS HOMES (PUCCINI) INC. $ 10,000

Ten thousand

Canada Trust

⑈046⑈ ⑆10762⑉004⑆ 0699⑉6234765⑈ ⑇0001000000⑇

STATUTORY WARRANTY FORM

TARION
PROTECTING ONTARIO'S NEW HOME BUYERS

Delayed Closing/Occupancy Claim Form
(for homes with a purchase agreement signed on or after July 1, 2008)

TO NOTIFY TARION OF AN OUTSTANDING WARRANTY CLAIM, COMPLETE AND SUBMIT THIS FORM UP TO ONE (1) YEAR AFTER POSSESSION.

Submit this Form to Tarion Warranty Corporation located at 5160 Yonge Street, 12th Floor, Toronto, Ontario M2N 6L9, in person, by regular mail, registered mail, or courier. Send a copy of the completed form to your builder and keep a copy for yourself. Please print all information.

Home Identification Information (Refer to your Certificate of Completion and Possession to complete this box.)

N/A

Date of Possession (YYYY/MM/DD)

34331
Vendor/Builder #

34331
Enrolment #

Civic Address (address of purchaser's home under warranty):

3 — Puccini Drive

Street Number | Street Name | Condo Suite # (if applicable)

Richmond Hill — 11 — Puccini

City/Town | Postal Code | Lot # | Project /Subdivision Name

Homeowner(s) Contact Information:

Henry Wardwork / Judy Wardwork
Homeowner's Name

Luis Flores
Homeowner's Name (if applicable)

(416) 223 - 0777
Daytime Phone Number

~~(416) 223~~
Daytime Phone Number

(416) 708 - 484
Evening Phone Number

(46) 898 - 4724
Evening Phone Number

(416) 708 - 484
Fax Number

(416) 898 - 4724
Fax Number

Email Address familyfw@gmail.com

Email Address

Mailing Address for Homeowner (If different from Civic Address above)

222 — Goulding Ave

Street Number | Street Name | Condo Suite # (if applicable)

North York — Ontario — M2R 2P5

City/Town | Province | Postal Code

STATUTORY WARRANTY FORM

TARION
PROTECTING ONTARIO'S NEW HOME BUYERS

Delayed Closing/Occupancy Claim Form
(for homes with a purchase agreement signed on or after July 1, 2008)

Enrolment #

Claim Calculations – Please complete the section below for all expenses claimed.

Living Expenses

The closing date or date of occupancy was delayed by ______days (insert this number in the next line as well).

$150 x ____ days = $ 1500 (this is the amount for Total Living Expenses).

Note: This amount is based on set fee per day of delay to compensate for possible living expenses incurred due to delay such as meals and accommodation. No receipts are required.

Other Expenses

The following lists all other expenses which the Purchaser has actually incurred as a result of the delay:

Additional Moving Expenses (if any)	$ ______
Additional Storage Expenses (if any)	$ ______
Other (if any)	$ ______
Total Other Expenses	$ ______

Note: Attach actual receipts with proof of payment in support of expenses.

Insufficient Notice Amount

$150 x 10 days = $ 1,500.00 (for insufficient notice of a Delayed Closing/Occupancy Date).

Note: This amount applies only if the vendor failed to give at least 10 days notice of the Delayed Closing/Occupancy Date. (Refer to your Tarion Addendum to Agreement of Purchase and Sale for more information.)

Total Claim

Total Costs Incurred
(Total Living Expenses + Total Other Expenses + Insufficient Notice Amount) $ 1000.00

Total Claim Amount (if total expenses exceed $7,500, enter $7,500 $ 1800.00

The maximum claim allowed for delayed closing/occupancy under the Ontario New Home Warranties Plan Act is $7,500.00.

STATUTORY WARRANTY FORM

TARION
PROTECTING ONTARIO'S NEW HOME BUYERS

Delayed Closing/Occupancy Claim Form
(for homes with a purchase agreement signed on or after July 1, 2008)

Enrolment #

Required Information and documentation

Check the applicable boxes within the appropriate categories below to support your claim and the calculation of the number of days delayed.

✓	Copy of pages 1 and 2 of the Tarion Addendum for Delayed Closing/Occupancy Warranty. Page 1 is the Statement of Critical Dates, page 2 is information related to your home. **Note: If the Tarion Addendum is not available, provide a copy of the complete Agreement of Purchase and Sale.*
✓	Copy of all notices, correspondence, agreements or amendments regarding the closing/occupancy date from your vendor or its agents.
	Copy of receipts and proof of payment for expenses being claimed.

Signature – *Please sign and date below. You may be asked to provide additional information in support of your claim.*

I declare that the information provided is true, correct and complete. I understand that if I make a false declaration, or fail to disclose all information material to my claim, that my Delayed Closing/Occupancy claim may be denied.

Homeowner's Signature

Homeowner's Signature (if applicable)

2014 / 06 / 23
Date of Signature (YYYY/MM/DD)

Remember to send a copy of this completed Form to your Vendor.

323

06/02/2014 MON 10:23 [JOB NO. 5410] 001

JACK GREENBERG
Barrister & Solicitor

204-181 Eglinton Avenue East
Toronto, Ontario M4P 1J4

Telephone: (416) 485-8633
Fax: (416) 485-3246
jackgreenberg@greenberglawyers.ca

May 30, 2014

File No. 2013-009

Delivered by fax to 905-886-4300

Philip I. Ulrich
Barrister and Solicitor
505 Highway No. 7 East
Suite 220
Thornhill, Ontario
L3T 7T1

Dear Sir(s):

Re: Silver Streams Homes (Puccini) Inc. sale to Wadowski of Lot 11, Block 3, Opus, Richmond Hill
Your file No.: 4249-12

I am in receipt of your letter dated May 29, 2014 and wish to reply to same. Please be advised that my client will not be terminating the aforesaid transaction. Your client should consider using his Tarion rights to terminate.

If you have any questions, please contact me at my office

Yours truly,

Jack Greenberg
JG/dr/o03.let to ulrich

1/1

Jun-02-2014 09:49 AM Compten Management Inc 416-485-3246

06/18/2014 WED 15:34 FAX 905 886 4300 Philip Ulrich Law Office 001

****
*** FAX TX REPORT ***
****

TRANSMISSION OK

JOB NO.	1778
DESTINATION ADDRESS	4164853246
SUBADDRESS	
DESTINATION ID	
ST. TIME	06/18 15:33
TX/RX TIME	01'00
PGS.	2
RESULT	OK

PHILIP I. ULRICH
Barrister & Solicitor
505 Highway No. 7 East
Suite 220
Thornhill, Ontario
L3T 7T1

Tel: 905-886-3300
Fax: 905-886-4300
ASSISTANT: HARPREET DHILLON

FAX TRANSMISSION

TO: Jack Greenberg
Barrister and Solicitor
181 Eglinton Avenue East, Suite 204
Toronto, Ontario
M4P 1J4

SUBJECT: Wadowski purchase from Silver Streams Homes (Puccini) Ltd.
Lot 11, Block 3, Opus, Richmond Hill
My File No.: 4249-12

DATE: June 18, 2014

FAX NUMBER: 416-485-3246

NO. OF PAGES: 2

MATERIAL SENT: Letter

IN CASE OF INCOMPLETE TRANSMISSION, PLEASE CONTACT OUR OFFICE

[illegible]

PHILIP I. ULRICH
Barrister & Solicitor
505 Highway No. 7 East
Suite 220
Thornhill, Ontario
L3T 7T1

Tel: 905-886-3300
Fax: 905-886-4300
ASSISTANT: HARPREET DHILLON

FAX TRANSMISSION

TO: Jack Greenberg
Barrister and Solicitor
181 Eglinton Avenue East, Suite 204
Toronto, Ontario
M4P 1J4

SUBJECT: Wadowski purchase from Silver Streams Homes (Puccini) Ltd.
Lot 11, Block 3, Opus, Richmond Hill
My File No.: 4249-12

DATE: June 18, 2014

FAX NUMBER: 416-485-3246

NO. OF PAGES: 2

MATERIAL SENT: Letter

IN CASE OF INCOMPLETE TRANSMISSION, PLEASE CONTACT OUR OFFICE

PHILIP I. ULRICH
BARRISTER AND SOLICITOR
505 HIGHWAY NO. 7 EAST
SUITE 220
THORNHILL, ONTARIO
L3T 7T1

TEL: (905) 886-3300
FAX: (905) 886-4300
ASSISTANT: HARPREET DHILLON

June 18, 2014

Jack Greenberg
Barrister and Solicitor
181 Eglinton Avenue East
Suite 204
Toronto, Ontario
M4P 1J4

Dear Sir:

Re: Wadowski purchase from Silver Streams Homes (Puccini) Ltd.
Lot 11, Block 3, Opus, Richmond Hill
My File No.: 4249-12

Please be advised that the purchasers are hereby terminating this transaction pursuant to the Tarion provisions of the Agreement of Purchase and Sale. The outside closing date was May 31, 2014.

I confirm your advice to me that your client would not be completing the transaction and that the subject property was being sold under Power of Sale by your client's mortgage lender to a purchaser who would not be honouring the Agreement of Purchase and Sale.

Please have the deposit returned forthwith.

Yours very truly,

Philip I. Ulrich

PIU:bg

 302

05/29/2014 THU 15:09 FAX 905 886 4300 Philip Ulrich Law Office 001

****
*** FAX TX REPORT ***
****

TRANSMISSION OK

JOB NO.	1366
DESTINATION ADDRESS	4164853246
SUBADDRESS	
DESTINATION ID	
ST. TIME	05/29 15:08
TX/RX TIME	00'59
PGS.	2
RESULT	OK

PHILIP I. ULRICH
Barrister & Solicitor
505 Highway No. 7 East
Suite 220
Thornhill, Ontario
L3T 7T1

Tel: 905-886-3300
Fax: 905-886-4300
ASSISTANT: HARPREET DHILLON

FAX TRANSMISSION

TO: Jack Greenberg
Barrister and Solicitor
181 Eglinton Avenue East, Suite 204
Toronto, Ontario M4P 1J4

SUBJECT: Wadowski purchase from Silver Streams Homes (Puccini) Ltd.
Lot 11, Block 3, Opus, Richmond Hill
Closing Date: October 1, 2013
My File No.: 4249-12

DATE: May 29, 2014

FAX NUMBER: 416-485-3246

NO. OF PAGES: 2

MATERIAL SENT:

IN CASE OF INCOMPLETE TRANSMISSION, PLEASE CONTACT OUR OFFICE

[redacted]

PHILIP I. ULRICH
Barrister & Solicitor
505 Highway No. 7 East
Suite 220
Thornhill, Ontario
L3T 7T1

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505 HIGHWAY NO. 7 EAST
SUITE 220
THORNHILL, ONTARIO
L3T 7T1

TEL: (905) 886-3300
FAX: (905) 886-4300
ASSISTANT: HARPREET DHILLON

BY FAX

May 29, 2014

Jack Greenberg
Barrister and Solicitor
181 Eglinton Avenue East
Suite 204
Toronto, ON M4P 1J4

Dear Sir:

Re: **Wadowski purchase from Silver Streams Homes (Puccini) Ltd.**
Lot 11, Block 3, Opus, Richmond Hill
Closing Date: May 31, 2013
My File No.: 4249-12

My client is advised by Tarion that he requires a letter from you or your client terminating the transaction before he can pursue the return of his deposit with Tarion.

Yours very truly,

Philip I. Ulrich

PIU:hkd

09/25/2013 WED 13:25 FAX

PHILIP I. ULRICH
Barrister & Solicitor
505 Highway No. 7 East
Suite 220
Thornhill, Ontario
L3T 7T1

Tel: 905-886-3300
Fax: 905-886-4300
ASSISTANT: HARPREET DHILLON

FAX TRANSMISSION

From

TO: Jack Greenberg
Barrister and Solicitor
181 Eglinton Avenue East, Suite 204
Toronto, Ontario M4P 1J4

SUBJECT: Wadowski purchase from Silver Streams Homes (Puccini) Ltd.
Lot 11, Block 3, Opus, Richmond Hill
Closing Date: October 1, 2013
My File No.: 4249-12

DATE: September 24, 2013

FAX NUMBER: 416-485-3246

NO. OF PAGES: 2

MATERIAL SENT:

Please see attached

IN CASE OF INCOMPLETE TRANSMISSION, PLEASE CONTACT OUR OFFICE

[redacted]

SEP-26-2013 THU 01:07 PM J GREENBERG LAW OFFICE FAX No. 4164853246 P. 001/002

26th July 2013

SUBJECT: CLOSING DATES—Unit # 11

Dear Mr Henry, Ms Judy and Mr Luis

Please note that the closing of your home has been rescheduled from 1st of October 2013 to January 2014 as start of work has been delayed due to prolonged time taken by the City to grant permissions/approvals which are beyond our control.

We shall be reverting back to you with a specific Date once we start construction.

Best regards,

Asma Jinnah

Marketing Coodinator
Silver Streams Homes (Puccini) Inc.

09/25/2013 WED 13:26 FAX 905 886 4300 Philip Ulrich Law Office 001

****
*** FAX TX REPORT ***
****

TRANSMISSION OK

JOB NO.	2245
DESTINATION ADDRESS	4164853246
SUBADDRESS	
DESTINATION ID	
ST. TIME	09/25 13:25
TX/RX TIME	00'57
PGS.	2
RESULT	OK

PHILIP I. ULRICH
Barrister & Solicitor
505 Highway No. 7 East
Suite 220
Thornhill, Ontario
L3T 7T1

Tel: 905-886-3300
Fax: 905-886-4300
ASSISTANT: HARPREET DHILLON

FAX TRANSMISSION

TO: Jack Greenberg
Barrister and Solicitor
181 Eglinton Avenue East, Suite 204
Toronto, Ontario M4P 1J4

SUBJECT: Wadowski purchase from Silver Streams Homes (Puccini) Ltd.
Lot 11, Block 3, Opus, Richmond Hill
Closing Date: October 1, 2013
My File No.: 4249-12

DATE: September 24, 2013

FAX NUMBER: 416-485-3246

NO. OF PAGES: 2

MATERIAL SENT:

IN CASE OF INCOMPLETE TRANSMISSION, PLEASE CONTACT OUR OFFICE

[redacted]

PHILIP I. ULRICH
Barrister & Solicitor
505 Highway No. 7 East
Suite 220
Thornhill, Ontario
L3T 7T1

Tel: 905-886-3300
Fax: 905-886-4300
ASSISTANT: HARPREET DHILLON

FAX TRANSMISSION

TO: Jack Greenberg
Barrister and Solicitor
181 Eglinton Avenue East, Suite 204
Toronto, Ontario M4P 1J4

SUBJECT: Wadowski purchase from Silver Streams Homes (Puccini) Ltd.
Lot 11, Block 3, Opus, Richmond Hill
Closing Date: October 1, 2013
My File No.: 4249-12

DATE: September 24, 2013

FAX NUMBER: 416-485-3246

NO. OF PAGES: 2

MATERIAL SENT:

IN CASE OF INCOMPLETE TRANSMISSION, PLEASE CONTACT OUR OFFICE

PHILIP I. ULRICH
BARRISTER AND SOLICITOR
505 HIGHWAY NO. 7 EAST
SUITE 220
THORNHILL, ONTARIO
L3T 7T1

TEL: (905) 886-3300
FAX: (905) 886-4300
ASSISTANT: HARPREET DHILLON

BY FAX

September 24, 2013

Jack Greenberg
Barrister and Solicitor
181 Eglinton Avenue East
Suite 204
Toronto, ON M4P 1J4

Dear Sir:

Re: **Wadowski purchase from Silver Streams Homes (Puccini) Ltd.**
Lot 11, Block 3, Opus, Richmond Hill
Closing Date: May 31, 2013
My File No.: 4249-12

The last closing date my client was advised of was October 1, 2013. As construction has not yet started, please advise of the status of this transaction.

Yours very truly,

Philip I. Ulrich

PIU:hkd

LAW OFFICES OF
JACK GREENBERG

Date: April 24, 2013

Time: 11:30 a.m.

FROM: Jack Greenberg

No. of Pages 2
(including this cover letter)

TELECOPIER COVER LETTER

PLEASE DELIVER THE FOLLOWING PAGES TO :	
Philip I. Ulrich	*905-886-4300*

Re:

Your File NO. 4249-12

Please find enclosed herewith a copy of the delayed closing letter for your records.

Thank you
Daniela

** IF YOU DO NOT RECEIVE ALL PAGES, PLEASE CALL Daniela AT (416) 485-8833.*

181 Eglinton Avenue East, Suite 204, Toronto, Ontario, M4P 1J4 Tel: (416) 485-8833 Fax: (416) 485-3246 E-mail: jackgreenberg@greenberglawyers

3+1

28TH Feburary 2013

SUBJECT: CLOSING DATES—Unit # 11

Dear Mr Henry, Ms Judy and Mr Luis

Please note that the closing of your home has been rescheduled from 31st of May 2013 to 1st of October 2013 as start of work has been delayed due to prolonged time taken by the City to grant permissions/approvals which are beyond our control.

We shall be reverting back to you with a specific Date once we start construction.

Best regards.

Asma Jinnah

Marketing Coodinator
Silver Streams Homes (Puccini) Inc.

04/19/2013 FRI 09:46 FAX 905 886 4300 Philip Ulrich Law Office 001

****

*** FAX TX REPORT ***

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TRANSMISSION OK

JOB NO.	1196
DESTINATION ADDRESS	4164853246
SUBADDRESS	
DESTINATION ID	
ST. TIME	04/19 09:45
TX/RX TIME	00' 43
PGS.	2
RESULT	OK

PHILIP I. ULRICH
Barrister & Solicitor
505 Highway No. 7 East
Suite 220
Thornhill, Ontario
L3T 7T1

Tel: 905-886-3300
Fax: 905-886-4300
ASSISTANT: HARPREET DHILLON

FAX TRANSMISSION

TO: Jack Greenberg
Barrister and Solicitor
181 Eglinton Avenue East, Suite 204
Toronto, Ontario M4P 1J4

SUBJECT: Wadowski purchase from Silver Streams Homes (Puccini) Ltd.
Lot 11, Block 3, Opus, Richmond Hill
Closing Date: May 31, 2013
My File No.: 4249-12

DATE: April 18, 2013

FAX NUMBER: 416-485-3246

NO. OF PAGES: 2

MATERIAL SENT:

IN CASE OF INCOMPLETE TRANSMISSION, PLEASE CONTACT OUR OFFICE

[redacted]

PHILIP I. ULRICH
Barrister & Solicitor
505 Highway No. 7 East
Suite 220
Thornhill, Ontario
L3T 7T1

Tel: 905-886-3300
Fax: 905-886-4300
ASSISTANT: HARPREET DHILLON

FAX TRANSMISSION

TO: Jack Greenberg
Barrister and Solicitor
181 Eglinton Avenue East, Suite 204
Toronto, Ontario M4P 1J4

SUBJECT: Wadowski purchase from Silver Streams Homes (Puccini) Ltd.
Lot 11, Block 3, Opus, Richmond Hill
Closing Date: May 31, 2013
My File No.: 4249-12

DATE: April 18, 2013

FAX NUMBER: 416-485-3246

NO. OF PAGES: 2

MATERIAL SENT:

IN CASE OF INCOMPLETE TRANSMISSION, PLEASE CONTACT OUR OFFICE

PHILIP I. ULRICH
BARRISTER AND SOLICITOR
505 HIGHWAY NO. 7 EAST
SUITE 220
THORNHILL, ONTARIO
L3T 7T1

TEL: (905) 886-3300
FAX: (905) 886-4300
ASSISTANT: HARPREET DHILLON

BY FAX

April 18, 2013

Jack Greenberg
Barrister and Solicitor
181 Eglinton Avenue East
Suite 204
Toronto, ON M4P 1J4

Dear Sir:

Re: **Wadowski purchase from Silver Streams Homes (Puccini) Ltd.**
Lot 11, Block 3, Opus, Richmond Hill
Closing Date: May 31, 2013
My File No.: 4249-12

My client has been advised that the closing date (May 31st) is being extended but he has received no notice of a new date.

Please confirm the new closing date.

Yours very truly,

Philip Ulrich

PIU:hkd

23rd October 2012

SUBJECT: CLOSING DATES—Unit # 11

Dear Mr Henry,Ms Judy and Mr Luis

Please note that the closing of your home has been rescheduled from the 31st of January 2013 , to 31st of May 2013 as start of work has been delayed due to prolonged time taken by the City to grant permissions/approvals which are beyond our control.

We shall be reverting back to you with a specific Date once we start construction.

Best regards,

Asma Jinnah

Marketing Coordinator
Silver Streams Homes (Puccini) Inc.

343

NOV-02-2012 FRI 01:59 PM J. GREENBERG LAW OFFICE FAX No. 4164853246 P. 001/002

LAW OFFICES OF
JACK GREENBERG

Date: November 2, 2012

Time: 2:00 p.m.

FROM: Jack Greenberg

No. of Pages 2
(including this cover letter)

TELECOPIER COVER LETTER

PLEASE DELIVER THE FOLLOWING PAGES TO :	
Philip L. Ulrich	905-886-4300

MESSAGE:

RE: Your File No. 4249-12

Please find enclosed herewith a copy of a letter recently sent to your clients regarding the closing date.

THANKS
Daniela

**** IF YOU DO NOT RECEIVE ALL PAGES, PLEASE CALL Daniela AT (416) 485-8833.***

181 Eglinton Avenue East, Suite 204, Toronto, Ontario, M4P 1J4Tel: (416) 485-8833 Fax: (416) 485-3246
E-mail: jackgreenberg@greenberglawyers.ca

341

10/29/2012 MON 09:16 FAX 905 886 4300 Philip Ulrich Law Office 001

****
*** FAX TX REPORT ***
****

TRANSMISSION OK

JOB NO.	3638
DESTINATION ADDRESS	4164853246
SUBADDRESS	
DESTINATION ID	
ST. TIME	10/29 09:15
TX/RX TIME	00'43
PGS.	2
RESULT	OK

PHILIP L. ULRICH
Barrister & Solicitor
505 Highway No. 7 East
Suite 220
Thornhill, Ontario
L3T 7T1

Tel: 905-886-3300
Fax: 905-886-4300
ASSISTANT: HARPREET DHILLON

FAX TRANSMISSION

TO: Jack Greenberg
Barrister and Solicitor
181 Eglinton Avenue East, Suite 204
Toronto, Ontario M4P 1J4

SUBJECT: **Wadowski purchase from Silver Streams Homes (Puccini) Ltd.**
Lot 11, Block 3, Opus, Richmond Hill
Closing Date: January 31, 2013
My File No.: 4249-12

DATE: October 26, 2012

FAX NUMBER: 416-485-3246

NO. OF PAGES: 2

MATERIAL SENT:

IN CASE OF INCOMPLETE TRANSMISSION, PLEASE CONTACT OUR OFFICE

[redacted]

340

PHILIP I. ULRICH
Barrister & Solicitor
505 Highway No. 7 East
Suite 220
Thornhill, Ontario
L3T 7T1

Tel: 905-886-3300
Fax: 905-886-4300
ASSISTANT: HARPREET DHILLON

FAX TRANSMISSION

TO:	Jack Greenberg Barrister and Solicitor 181 Eglinton Avenue East, Suite 204 Toronto, Ontario M4P 1J4
SUBJECT:	**Wadowski purchase from Silver Streams Homes (Puccini) Ltd.** **Lot 11, Block 3, Opus, Richmond Hill** **Closing Date: January 31, 2013** **My File No.: 4249-12**
DATE:	October 26, 2012
FAX NUMBER:	416-485-3246
NO. OF PAGES:	2
MATERIAL SENT:	

IN CASE OF INCOMPLETE TRANSMISSION, PLEASE CONTACT OUR OFFICE

PHILIP I. ULRICH
BARRISTER AND SOLICITOR
505 HIGHWAY NO. 7 EAST
SUITE 220
THORNHILL, ONTARIO
L3T 7T1

TEL: (905) 886-3300
FAX: (905) 886-4300
ASSISTANT: HARPREET DHILLON

BY FAX

October 26, 2012

Jack Greenberg
Barrister and Solicitor
181 Eglinton Avenue East
Suite 204
Toronto, ON M4P 1J4

Dear Sir:

Re: Wadowski purchase from Silver Streams Homes (Puccini) Ltd.
Lot 11, Block 3, Opus, Richmond Hill
Closing Date: January 31, 2013
My File No.: 4249-12

The closing date in the Agreement of Purchase & Sale for this transaction is January 31, 2013.

Please confirm if this date is still the closing date.

Yours very truly,

Philip I. Ulrich

PIU:hkd

TARION WARRANTY CORPORATION

This section contains copies of site plans.

76 ROSSINI DRIVE
RICHMOND HILL, ONTARIO

FOR SALE

TOWN-HOUSE/SEMI-DETACHED DEVELOPMENT SITE

SITE PLAN APPROVED & SERVICED**

Bathurst Street & King Road, Richmond Hill

OPPORTUNITY

This site provides a residential builder with a unique opportunity to puchase this approved, serviced infill medium density project in the high demand Oak Ridges neighbourhood of Richmond Hill. The property is being offered for sale by the Royal Bank of Canada under Power of Sale.

John Morrison, B.A. (Hons.), PLE*

Land & Investment Sales

Direct: 416.230.3353 / Office: 416.921.1112

john.morrison@royallepage.ca / www.johnmorrisoncommercial.com

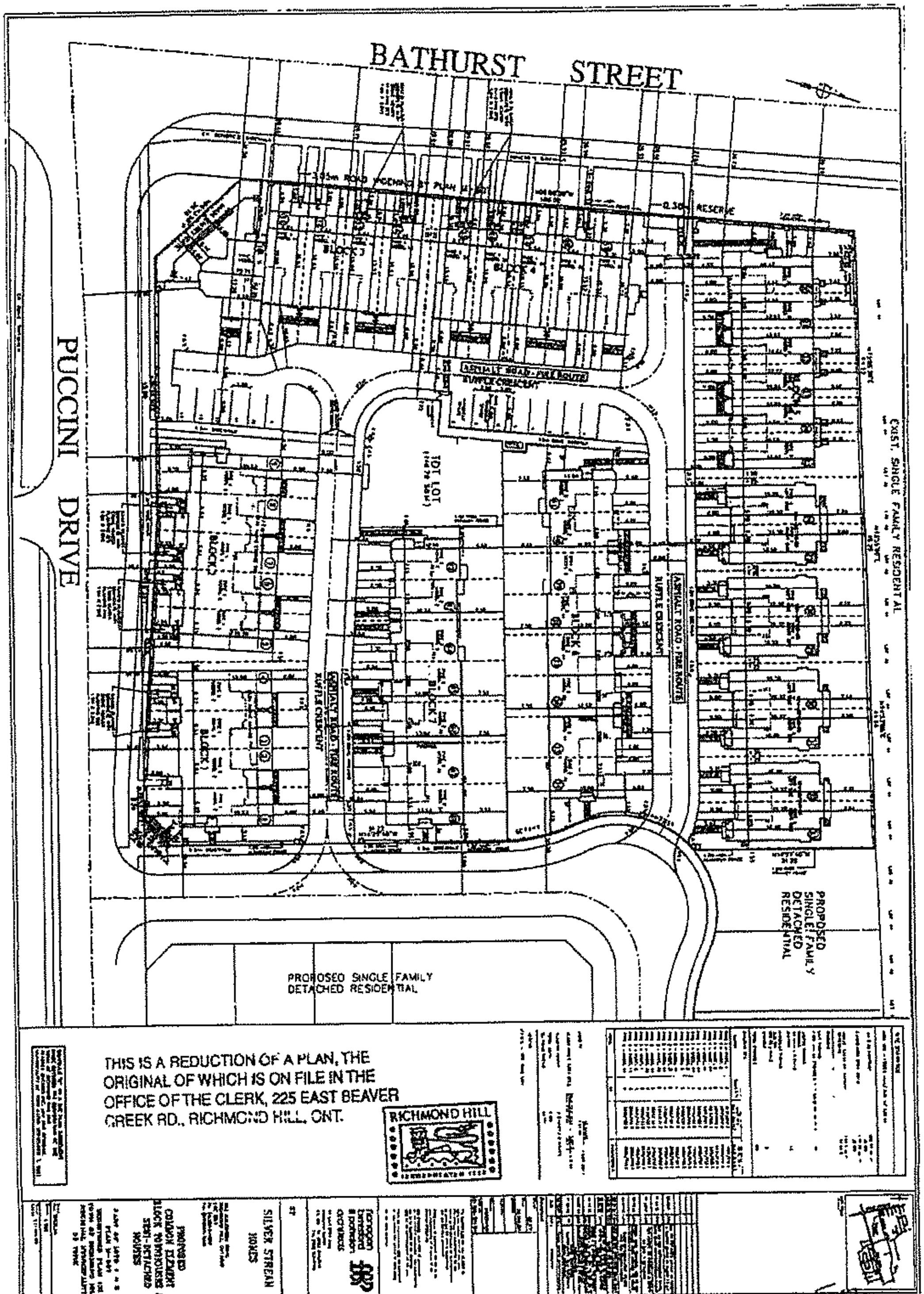
COMMERCIAL

Royal LePage Real Estate Services Ltd., Brokerage
55 St. Clair Avenue West • Toronto • ON • M4V 2Y7
* Sales Representative

ROYAL LEPAGE
Royal LePage Real Estate Services Ltd., Brokerage

76 ROSSINI DRIVE
RICHMOND HILL, ONTARIO

SITE PLAN



76 ROSSINI DRIVE
RICHMOND HILL, ONTARIO

Location/Neighbourhood
The property is located on the east side of Bathurst Street, north of King Road, in the developing residential Oak Ridges neighbourhood in northwest Richmond Hill.

Legal Description
Part of Lots 1 and 2 Registered Plan M807 designated as Part 1 and 2 on Reference Plan 66R-32855, Town of Richmond Hill, Regional Municipality of York (Pin 03206-3467(LT) and PIN 03206-3469(LT)

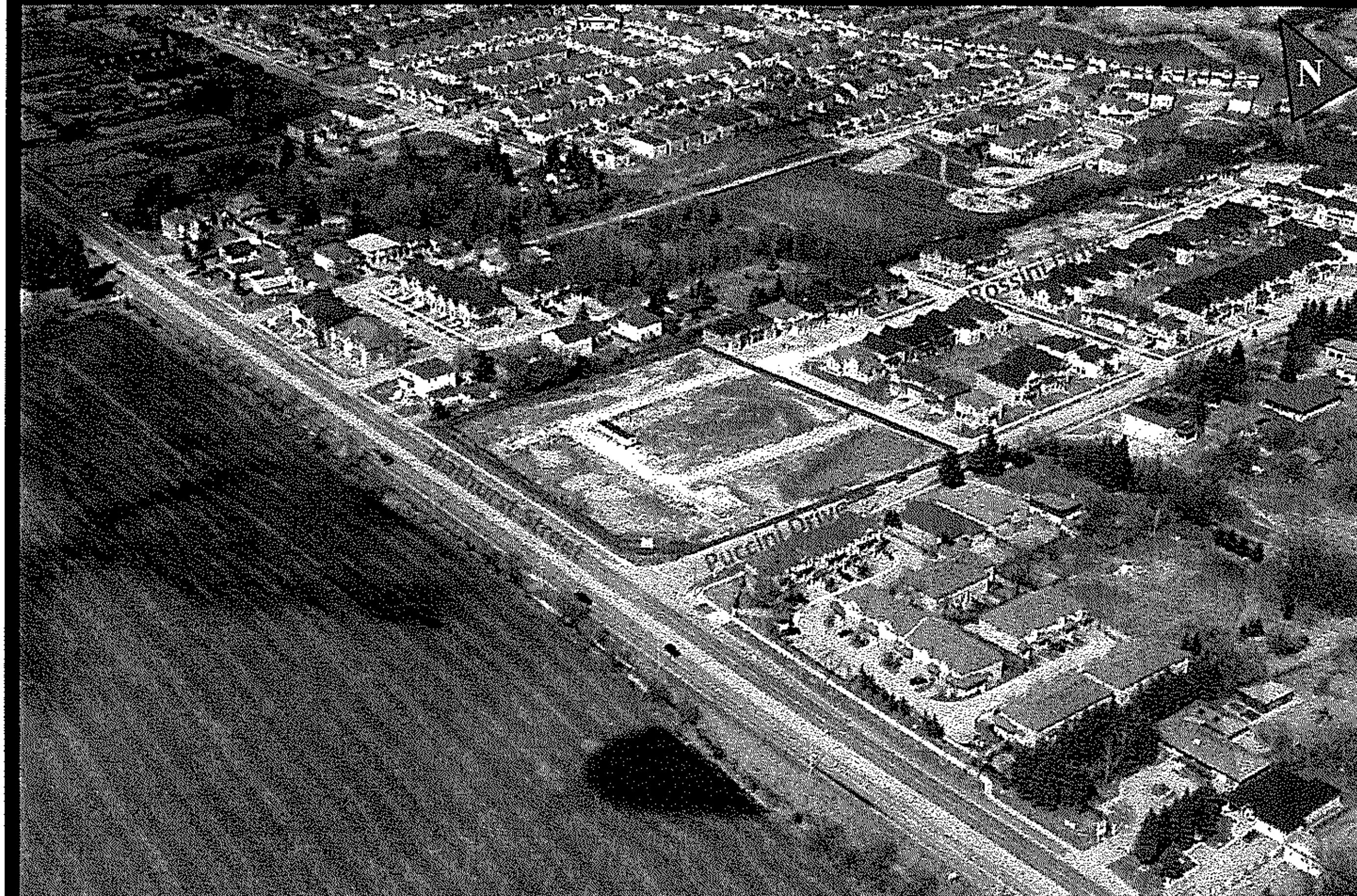
Assessment Roll #193808001498401

Site Details
The subject property is located on the north east corner of Puccini Drive and Bathurst Street. The 3.283 acre site is primarily rectangular with 347.5 feet frontage on Bathurst Street, 315.7 feet frontage on Puccini Drive, 298 feet frontage on Rossini Drive, and 347.5 feet frontage along the north boundary. The site, subject to various site plan conditions, is site plan approved (Site Plan Development Agreement dated September 7, 2011 (Town File D06-09060)) for the development of 7 townhouse blocks comprising 40 three storey units and 8 semi detached units, a tot lot, and 12 visitor's parking spaces. The townhouse lots range between 6.64 metres (21.78 feet) to 7 metres (22.97 feet) and the semi-detached lots are 7.95 metres (26.08 feet).

Site Services**
We understand that the majority of the internal services are in place including roads, water, sewer, natural gas, and communication cables, for the proposed development.

Zoning
Pursuant to Zoning By-Law No. 313-96, as amended, (the north urban area zoning by-law), the subject land is designated Residential Multiple One Exception (RM1 (37)) being site specific development standards to permit the 40 townhouse and 8 semi-detached units.

76 ROSSINI DRIVE
RICHMOND HILL, ONTARIO



Offering Terms and Guidelines

Royal LePage Real Estate Services Ltd., Brokerage, has been retained by the Royal Bank of Canada, who is selling the property Under Power of Sale, to market the subject property. The property is being sold on an "as is, where is" basis and the Seller provides no warranty or representations. Information has been provided to assist the buyer in his decision as to whether he wishes to pursue the offering but has only been provided for information purposes and the Seller and the Listing Agent advises interested parties to complete their due diligence investigations and satisfy themselves in all regards. Please attach a Schedule B, the Power of Sale clauses, with all offers.

Offers are to be submitted, in a sealed envelope, to the offices of **Royal LePage Real Estate Services Ltd, Brokerage (Attention:** John **Morrison)** at 55 St Clair Avenue West, Toronto, Ontario M4V 2Y7 prior to 3:00 p.m. on Wednesday, May 7th, 2014. Offers will be reviewed after that date.

Asking Price: $9,500,000

John Morrison, B.A. (Hons.), PLE*
416.230.3353

These statements are based upon information furnished by the Principals and sources we deem to be reliable but for which we assume no responsibility and is subject to verification. This submission is made subject to prior sale, change in price, or terms, or withdrawal without notice. We recommend that Planners, Engineers, Architects, Legal Counsel and other professionals be consulted to review matters related to this presentation and that interested parties satisfy themselves in all regards. Property details are provided for information purposes only to assist prospective Buyers to complete their analysis. (April 2014)

* Sales Representative

TARION WARRANTY CORPORATION

This section contains copies of Tarion Documents.

TARION
PROTECTING ONTARIO'S NEW HOME BUYERS

Tarion Warranty Corporation
5160 Yonge Street, 12th Floor
Toronto, Ontario M2N 6L9
Toll-Free: 1-877-982-7466
www.tarion.com

Warranty Assessment Report

Purchaser's Name:	Elliott Silverstein and Bonnie Sobei
Enrolment Address:	Unit 43, Block 7, Richmond Hill
Enrolment Number:	1941352
Vendor/Builder Name:	Silver Stream Homes (Puccini) Inc.
Vendor/Builder Number:	34331
Case Type/Sub-Type:	Deposit Refund
Case Number:	3160373
Assessment Date:	April 16, 2014
Report Date:	April 16, 2014

This is a Warranty Assessment Report for items listed in the Deposit Refund Proof of Claim Form submitted to Tarion on February 23, 2014.

Assessment:

This is a valid claim under section 14(1) of the *Ontario New Home Warranties Plan Act* (the "*ONHWP Act*") and you are entitled to the return of your deposit of $40,000.

Legal Requirements:

We have considered your claim as a claim for deposit refund under subsection 14(1) of the *Ontario New Home Warranties Plan Act*. You must prove each of the requirements of this section, by providing all relevant information and documents. The main requirements are summarized below.

You must show:

- First, that you had a contract with a "Vendor" to purchase a "home." "Vendor" and "home" are defined in section 1 of the *ONHWP Act*; and

- Secondly, either:
  - that you exercised a statutory right to rescind your purchase agreement; or
  - that the Vendor failed to transfer title to the home to you because either:
    - the Vendor has gone in bankruptcy; or
    - the Vendor has fundamentally breached the purchase agreement; and
- Thirdly, that you paid a deposit and the Vendor has failed to refund it to you.

The maximum amount payable for deposit refund is $40,000.00, according to section 6(1) of Regulation 892.

The following summarizes our findings and conclusions.

Findings:

There is a Purchase Agreement dated March 12, 2012 between Elliott Silverstein and Bonnie Sobel and Silver Stream Homes (Puccini) Inc. (the Vendor) for the property known as Unit 43, Block 7, Richmond Hill.

The Tarion Addendum, Freehold Form (Tentative Closing Date) is attached to the Purchase Agreement.

The Statement of Critical Dates sets out the following dates:

1st Tentative Closing Date - January 15, 2013
2nd Tentative Closing Date - May 16, 2013
Firm Closing Date - September 16, 2013
Outside Closing Date - January 15, 2014
Purchaser's Termination Period – Blank

On October 10, 2012 the Vendor sent you notice that the closing date was rescheduled from January 15, 2013 to May 16, 2013, which is the 2nd Tentative Closing Date.

On February 10, 2013 the Vendor sent you notice that the closing date was rescheduled from May 16, 2013 to September 16, 2013, which is the Firm Closing Date.

On December 30, 2013 you sent a notice to Vendor that it was your intent to exercise your option to terminate the Purchase Agreement on January 15, 2014 which was your right under the Addendum.

On January 16, 2014 you sent a letter to the Vendor that you were exercising your right to terminate the Purchase Agreement as per the terms of the Addendum and you requested the return of your deposit, plus interest, plus delayed closing compensation of $7,500.

On January 17, 2014 your lawyer sent a letter to the Vendor's lawyer terminating the Purchase Agreement as per the terms of the Addendum and requesting the return of your deposit, plus interest, plus delayed closing compensation of $7,500.

Conclusions:

Tarion accepts that you entered into a *contract* for a *home* with a *Vendor* and that you paid a deposit of $40,000 to the Vendor.

You exercised your right to terminate the Purchase Agreement in accordance with the terms of the Addendum and you are entitled to a refund of the deposit paid of $40,000.

The Vendor has failed to return the deposit monies to you.

You have satisfied the requirements of section 14(1), which entitles you to the return of your deposit in the amount of $40,000. There is no interest payable as the interest rate prescribed in the Addendum is less than the Bank of Canada interest rate referred to therein.

Please note that your claim for delayed closing compensation of $7,500 is set out in a Warranty Assessment Report which is being sent to you under separate cover.

TARION
PROTECTING ONTARIO'S NEW HOME BUYERS

Tarion Warranty Corporation
5160 Yonge Street, 12th Floor
Toronto, Ontario M2N 6L9
Toll-Free: 1-877-982-7466
www.tarion.com

WARRANTY ASSESSMENT REPORT

Owner Name(s):	Nadeyda Vassilieva & Irina Nafanailova
Enrolment Number:	H1946624
Enrolment Address:	Puccini Dr. RICHMOND HILL
Vendor/Builder Name:	Silver Streams Homes Inc.
Vendor/Builder Number:	34331
Date of Possession:	Not Applicable
Case Type/Sub-Type:	Delayed Closing/Occupancy / DEPOSIT CLAIM
Case Number:	3166546
Inspection Date:	N/A
Report Date:	May 21, 2014

Attendance at Inspection

This is the Warranty Assessment Report for items listed in the owner's Delayed Closing/Occupancy. The numbers below in brackets correspond to that form, and the descriptions provided for each item are the owner's descriptions from that form. The warranties referred to in this report (e.g., One Year Workmanship Warranty) are described in Appendix A.

The following is a breakdown of your item(s) as assessed:

Warranted

The following item(s) are warranted:

(1) Delayed closing compensation of $7,500.

TARION
PROTECTING ONTARIO'S NEW HOME BUYERS

Tarion Warranty Corporation
5160 Yonge Street, 12th Floor
Toronto, Ontario M2N 6L9
Toll-Free 1-877-982-7466
www.tarion.com

Reason:

Legal Requirements:

The Ontario New Home Warranties Plan Act provides in general terms that if a purchaser terminates the transaction during the Purchaser's Termination Period, then the purchaser is entitled to delayed closing/occupancy compensation and a full refund of all monies paid.

If such termination occurred, then the vendor would be liable to pay you $150 per day for living expenses for each day of the delay beyond the firm closing/occupancy date, to a maximum of $7,500.

Findings:

There is a Purchase Agreement dated May 25, 2011 between Nadeyda Vassilieva and Irina Nafanailova and Silver Stream Homes (Puccini) Inc. (the Vendor) for the property known Lot 70, Plan 19TK9804, Block 1, Phase III, Richmond Hill.

The Tarion Addendum, Freehold Form (Tentative Closing Date) is attached to the Purchase Agreement.

The Statement of Critical Dates sets out the following dates:

1st Tentative Closing Date - January 15, 2013
2nd Tentative Closing Date - May 15, 2013
Firm Closing Date - September 15, 2013
Outside Closing Date - January 15, 2014
Purchaser's Termination Period - Blank

You did not receive proper notice from the Vendor to extend the 1st Tentative Closing Date therefore January 15, 2013 became the Firm Closing Date and January 15, 2014 the Outside Closing Date.

On January 15, 2014 you terminated the transaction.

You terminated the transaction within the Purchaser's Termination Period therefore you are entitled to delayed closing compensation from the Firm Closing Date of January 15, 2013 until the date of termination on January 15, 2014. You are entitled to the maximum compensation of $7,500.

. Delay Beyond Max Permitted

3U i

III TARION
PROTECTING ONTARIO'S NEW HOME BUYERS

Tarion Warranty Corporation
5160 Yonge Street, 12th Floor
Toronto, Ontario M2N 6L9
Toll-Free: 1-877-982-7466
www.tarion.com

APPENDIX "A"

WARRANTIES UNDER THE *ONTARIO NEW HOME WARRANTIES PLAN ACT* - DEFINITIONS & DESCRIPTIONS

Note: These are simplified descriptions provided for ease of understanding. The full definitions/descriptions are found in the references in brackets. The warranties and limits on warranties are also described in the *Homeowner Information Package* and on *www.tarion.com*.

The Pre-Completion Warranties

Deposit Protection

- A home buyer who has entered into a contract to purchase a home from a vendor is entitled to reimbursement of a deposit paid to the vendor which is to be credited to the purchase price under the contract on closing if
  - the person has exercised a statutory right to rescind the contract before closing; or
  - the person has a cause of action against the vendor resulting from the fact that title to the home has not been transferred to the person because,
    - the vendor has gone into bankruptcy, or
    - the vendor has fundamentally breached the contract

  [s.14(1) of the *Ontario New Home Warranties Plan Act* (the "Act")].

Financial Loss for Contract Homes

- An owner of land who has entered into a contract with the builder for the construction of a home on the land and who has a cause of action against the builder for damages resulting from the builder's failure to substantially perform the contract is entitled to receive reimbursement for shortfall, if any, between the amount paid by the owner to the builder under the contract and the value of work and materials supplied by the builder]s.14(2) of the Act].

The Delayed Closing/Occupancy Warranties

Delayed Closing or Delayed Occupancy Compensation Warranty

- If the closing of the sale of your home or the occupancy date of the condominium is delayed beyond the permitted delays in the legislation, then delayed closing or occupancy compensation may be payable [Reg. 165 under the Act].

The One Year Warranty

Workmanship

- Every vendor of a home warrants for one year after the date of possession that the home is constructed in a workmanlike manner [s.13(1)(a)(i) of the Act].

Materials

- Every vendor of a home warrants for one year after the date of possession that the home is free from defects in materials]s.13(1)(a)(i) of the Act].

Fit for Habitation

- Every vendor of a home warrants for one year after the date of possession that the home is fit for habitation [s.13(1)(a)(ii) of the Act].

Building Code

- Every vendor of a home warrants for one year after the date of possession that the home is constructed in accordance with the *Ontario Building Code*]s.13(1)(a)(iii) of the Act].

Major Structural Defect

- Every vendor of a home warrants to the owner for one year after the date of possession that the home is free of major structural defects as defined in the legislation [s.13(1)(b) of the Act].

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The Two Year Warranty

Water Penetration - Basement / Foundation	• Every vendor of a home warrants for two years after the date of possession that there will be no water penetration through the basement or foundation of the home [s.14 of Reg. 892 under the Act].
Water Penetration - Building Envelope	• Every vendor of a home warrants for two years after the date of possession that the home is constructed in a workmanlike manner and is free from defects in materials including windows, doors, and caulking such that the building envelope of the home prevents water penetration]s.15(2)(a) of Reg. 892 under the Act].
Distribution System	• Every vendor of a home warrants for two years after the date of possession that the electrical, plumbing and heating delivery and distribution systems are free from defects in materials and work. "Delivery and distribution systems" includes "all wires, conduits, pipes, junctions, switches, receptacles and seals, but does not include appliances, fittings and fixtures" [s.15(2)(b) and s.15(1) of Reg. 892 under the Act].
Cladding	• Every vendor of a home warrants for two years after the date of possession that all exterior cladding of the home is free from defects in material and work resulting in detachment, displacement or physical deterioration [s.15(2)(c) of Reg. 892 under the Act].
Building Code - Health & Safety	• Every vendor of a home warrants for two years after the date of possession that the home is free from violations of the *Ontario Building Code* regulations under which the building permit was issued affecting health and safety, including but not limited to fire safety, insulation, air and vapour barriers, ventilation, heating and structural adequacy [s.15(2)(d) of Reg. 892 under the Act].
Major Structural Defect	• Every vendor of a home warrants for two years after the date of possession that the home is free of major structural defects [s.15(2)(e) of Reg. 892 under the Act].

The Seven Year Warranty

Major Structural Defect	• Every vendor of a home warrants for seven years after the date of possession that the home is free of major structural defects]s.16 of Reg. 892 under the Act].

Unauthorized Substitutions

Selected Items	• Every vendor of a home warrants that the vendor shall make no substitutions in those items of construction or finishing for which the purchaser is entitled to make a selection pursuant to the purchase agreement without the written consent of the purchaser [s.18 (1) of Reg. 892 under the Act].
Specified Items	• Every vendor of a home warrants that, where the vendor makes a substitution with respect to an item that is referred to in the purchase agreement that is not an item that is to be selected by the purchaser, the item will be of equal or better quality than the item referred to in the purchase agreement]s.19 of Reg. 892 under the Act].

Exclusions from Warranty

Specific Warranty Exclusions	• The conditions and items that are not covered by the warranties are set out in the legislation [s.13(2) of the Act] and in the *Homeowner Information Package*.

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Warranty Assessment Report

Purchaser's Name:	Joseph Manzo and Rebecca Milton
Enrolment Number:	H1955237
Enrolment Address:	Lot 34C, Block 6, Plan19TR98004, Richmond Hill
Vendor/Builder Name:	Silver Stream Homes (Puccini) Inc.
Vendor/Builder Number:	43751
Case Type/Sub-Type:	Deposit Claim
Case Number:	3176513
Assessment Date:	August 19, 2014
Report Date:	August 19, 2014

This is a Warranty Assessment Report for items listed in the purchaser's Deposit Refund Proof of Claim Form submitted to Tarion on June 4, 2014.

Assessment:

This is a valid claim under section 14(1) of the *Ontario New Home Warranties Plan Act* (the "*ONHWP Act*") and you are entitled to the return of your deposit of $40,000.

Legal Requirements:

We have considered your claim as a claim for deposit refund under subsection 14(1) of the *Ontario New Home Warranties Plan Act* You must prove each of the requirements of this section, by providing all relevant information and documents. The main requirements are summarized below.

You must show:

> First, that you had a contract with a "Vendor" to purchase a "home." "Vendor" and "home" are defined in section 1 of the *ONHWP Act*; and

Secondly, either:

that you exercised a statutory right to rescind your purchase agreement; or

that the Vendor failed to transfer title to the home to you because either:

the Vendor has gone in bankruptcy; or

the Vendor has fundamentally breached the purchase agreement; and

Thirdly, that you paid a deposit and the Vendor has failed to refund it to you.

The maximum amount payable for deposit refund is $40,000.00, according to section 6(1) of Regulation 892.

The following summarizes our findings and conclusions.

Findings:

There is a Purchase Agreement dated January 21, 2010 between Joseph Manzo and Rebecca Milton as Purchaser, and Silver Stream Homes (Puccini) Inc. as Vendor (the Vendor) for a new home at Lot 34C, Block 6, Plan19TR98004, Richmond Hill.

You paid deposits of $40,000 to the Vendor in accordance with the Purchase Agreement.

The closing date set out in the Purchase Agreement is February 15, 2011.

The Tarion Addendum for a Freehold Home (Tentative Closing Date) forms part of the Purchase Agreement. The Statement of Critical Dates set out a First Tentative Date of February 15, 2011; no other dates were given.

The Vendor sent the following notices to you regarding the closing date:

- E-mail dated January 20, 2011 setting tentative closing date of June/July 2011
- Letter dated November 24, 2011 setting anticipated closing date of June 2012
- Letter dated March 24, 2012 rescheduling closing to November/December 2012
- Letter dated February 25, 2013 rescheduling closing to September 2013
-

Construction of the home has not commenced.

Title to the subject property was transferred to a third party unrelated to the Vendor on or about July 25, 2014. That entity has confirmed that it intends to develop the property, including marketing the property to potential purchasers, without regard for existing purchase agreements such as yours. As a result, there is no reasonable prospect that title to the property may transfer to you by way of the transaction contemplated in the Purchase Agreement.

Conclusions:

Tarion accepts that you entered into a contract for a home with a Vendor and that you paid a deposit of $40,000 to the Vendor.

The Vendor has been unable to deliver the home to you in accordance with the Purchase Agreement, and due to the transfer of title to the property will not be able to deliver the home to you in accordance with the Purchase Agreement.

You have therefore satisfied the requirements of section 14(1). It is Tarion's decision that there is a fundamental breach of the contract by the Vendor, which entitles you to the return of your deposit in the amount of $40,000.

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Warranty Assessment Report

Purchaser's Name:	Henry Wadowski, Judy Wadowski, and Luis Flores
Enrolment Address:	Lot 11, Plan 19TR9804, Block 3, Richmond Hill
Enrolment Number:	1956704
Vendor/Builder Name:	Silver Stream Homes (Puccini) Inc.
Vendor/Builder Number:	43751
Case Type/Sub-Type:	Deposit Refund
Case Number:	3180260
Assessment Date:	July 31, 2014
Report Date:	July 31, 2014

This is a Warranty Assessment Report for items listed in the Deposit Refund Proof of Claim Form submitted to Tarion on June 27, 2014.

Assessment:

This is a valid claim under section 14(1) of the *Ontario New Home Warranties Plan Act* (the "*ONHWP Act*") and you are entitled to the return of your deposit of $40,000.

Legal Requirements:

We have considered your claim as a claim for deposit refund under subsection 14(1) of the *Ontario New Home Warranties Plan Act* You must prove each of the requirements of this section, by providing all relevant information and documents. The main requirements are summarized below.

You must show:

- First, that you had a contract with a "Vendor" to purchase a "home." "Vendor" and "home" are defined in section 1 of the *ONHWP Act*; and

- Secondly, either:
    - that you exercised a statutory right to rescind your purchase agreement; or
    - that the Vendor failed to transfer title to the home to you because either:
        - the Vendor has gone in bankruptcy; or
        - the Vendor has fundamentally breached the purchase agreement; and
- Thirdly, that you paid a deposit and the Vendor has failed to refund it to you.

The maximum amount payable for deposit refund is $40,000.00, according to section 6(1) of Regulation 892.

The following summarizes our findings and conclusions.

Findings:

There is a Purchase Agreement dated February 11, 2012 between Henry Wadowski, Judy Wadowski and Luis Flores, and Silver Stream Homes (Puccini) Inc. (the Vendor) for the property known Lot 11, Plan 19TK9804, Block 3, Richmond Hill, Ontario.

You paid deposits of $40,000 to the Vendor in accordance with the Purchase Agreement.

The Tarion Addendum, Freehold Form (Tentative Closing Date) is attached to the Purchase Agreement.

The Statement of Critical Dates sets out the following dates:

1st Tentative Closing Date - January 31, 2013
2nd Tentative Closing Date - May 31, 2013
Firm Closing Date - October 1, 2013
Outside Closing Date - May 31, 2014
Purchaser's Termination Period – June 31, 2014

The Vendor's lawyer provided a notice dated October 23, 2013 that the closing date was rescheduled from January 31, 2013 to May 31, 2013.

The Vendor's lawyer provided a notice dated February 28, 2013 that the closing date was rescheduled from May 31, 2013 to October 1, 2013.

The Vendor's lawyer provided a notice dated July 26, 2013 that closing was extended to January, 2014.

Construction of the house has not commenced.

On June 18, 2014 your lawyer sent a letter to the Vendor's lawyer advising you were terminating the transaction pursuant to the Tarion provisions of the Agreement of Purchase and Sale.

Conclusions:

Tarion accepts that you entered into a *contract* for a *home* with a *Vendor* and that you paid a deposit of $40,000 to the Vendor.

The Vendor failed to construct the home.

You exercised your right to terminate the Purchase Agreement in accordance with the terms of the Addendum.

The Vendor has not refunded the deposit monies to you.

You have satisfied the requirements of section 14(1) of the *ONHWP Act*, which entitles you to the return of your deposit in the amount of $40,000. There is no interest payable as the interest rate prescribed in the Addendum is less than the Bank of Canada interest rate referred to therein.

Please note that your claim for delayed closing compensation of $7,500 is set out in a Warranty Assessment Report which is being sent to you under separate cover.

IN THE MATTER OF A PLAN OF COMPROMISE OR ARRANGEMENT OF SILVER STREAMS HOMES INC., SILVER STREAMS HOMES (PUCCINI) INC., 2148993 ONTARIO INC., 2148990 ONTARIO INC., 2147681 ONTARIO INC. AND 2147650 ONTARIO INC.

Court File No. 13-10362-00-CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at TORONTO

REPLY MOTION RECORD

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Lawyers for the Applicants