

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

**IN THE MATTER OF THE *CONSTRUCTION LIEN ACT*,
R.S.O. 1990, c. C.30, AS AMENDED**

**AND IN THE MATTER OF AN APPLICATION MADE BY
JADE-KENNEDY DEVELOPMENT CORPORATION
FOR THE APPOINTMENT OF A TRUSTEE UNDER SECTION 68(1) OF THE
CONSTRUCTION LIEN ACT, R.S.O. 1990, c. C.30, AS AMENDED**

MOTION RECORD OF THE TRUSTEE
(approval of sale of six Phase I Commercial Units and vesting orders)
(motion returnable March 23, 2017)

March 13, 2017

CHAITONS LLP
5000 Yonge Street, 10th Floor
Toronto, ON M2N 7E9

Sam Rappos (LSUC #51399S)
Tel: (416) 218-1137
Fax: (416) 218-1837
Email: samr@chaitons.com

Lawyers for the Trustee

TO: THE ATTACHED SERVICE LIST

SERVICE LIST
(as of March 13, 2017)

<p>CHAITONS LLP 5000 Yonge Street, 10th Floor Toronto, ON M2N 7E9</p> <p>Harvey Chaiton Tel: (416) 218-1129 Fax: (416) 218-1849 E-mail: harvey@chaitons.com</p> <p>Sam Rappos Tel: (416) 218-1137 Fax: (416) 218-1837 Email: samr@chaitons.com</p> <p>Lawyers for the Trustee</p>	<p>COLLINS BARROW TORONTO LIMITED 11 King St. West, Suite 700, Box 27 Toronto, ON M5H 4C7</p> <p>Bryan Tannenbaum Tel: (416) 480-0160 Fax: (416) 480-2646 Email: btannenbaum@collinsbarrow.com</p> <p>Colleen Delaney Tel: (647) 309-8735 Fax: (416) 480-2646 Email: chdelaney@collinsbarrow.com</p> <p>Trustee</p>
<p>THORNTON GROUT FINNIGAN LLP Ste. 3200, 100 Wellington St. W. PO Box 329, Toronto-Dominion Centre Toronto, ON M5K 1K7</p> <p>Grant Moffat and Asim Iqbal Tel: (416) 304-0599 / (416) 304-0595 Fax: (416) 304-1313 Email: gmoffat@tgf.ca / aiqbal@tgf.ca</p> <p>Lawyers for Laurentian Bank of Canada</p>	<p>ROSENSTEIN LAW 6 Adelaide Street East, Suite 1000 Toronto, ON M5C 1H6</p> <p>Jonathan Rosenstein Tel: (416) 639-2123 Fax: (647) 827-0424 Email: jrosenstein@rosensteinlaw.ca</p> <p>Lawyers for Aviva Insurance Company of Canada</p>
<p>MILLER THOMSON LLP Scotia Plaza, 40 King Street West Suite 5800, P.O. Box 1011 Toronto, ON M5H 3S1</p> <p>Craig Mills Tel: (416) 595-8596 Fax: (416) 595-8695 Email: cmills@millერთhompson.com</p> <p>Lawyers for MarshallZehr Group Inc.</p>	<p>MOLDAVER BARRISTERS 1608-365 Bloor St. E. Toronto, ON M4W 3L4</p> <p>Ron Moldaver, Q.C. Tel: (416) 238-4123 Fax: (416) 929-9604 Email: qcmoldaver@rogers.com</p> <p>Lawyers for Am-Stat Corporation</p>

<p>A. CONTE PROFESSIONAL CORPORATION 242 Applewood Crescent, Unit 12, 2nd Floor Concord, ON L4K 4E5</p> <p>Antonio Conte Tel: (416) 947-0208 Fax: (866) 543-3165 Email: a.conte@contelaw.ca</p> <p>Lawyers for Global Mechanical Ltd. and Global Fire Protection Ltd.</p>	<p>PARENTE, BOREAN LLP 3883 Highway 7, Suite 207 Woodbridge, ON L4L 6C1</p> <p>Gerard Borean Tel: (905) 850-6066 Fax: (905) 850-6069 Email: gborean@parenteborean.com</p> <p>Lawyers for Frendell Kitchens Limited</p>
<p>MILLER THOMSON LLP 60 Columbia Way, Suite 600 Markham, ON L3R 0C9</p> <p>Enzo Di Iorio, Riccardo Del Vecchio and Cara Shamess Tel: (905) 415-6711 / 6764 / 6464 Fax: (905) 415-6777 Email: ediiorio@millერთhompson.com, rdelvecchio@millერთhompson.com, cshamess@millერთhompson.com</p> <p>Lawyers for 2050491 Ontario Inc., Global Precast Inc., and Draglam Waste & Recycling Inc.</p>	<p>PIERSANTI & COMPANY PROFESSIONAL CORPORATION Unit 10, 445 Edgeley Blvd. Concord, ON L4K 4G1</p> <p>Christian Piersanti Tel: (905) 738-2176 ex. 236 Fax: (905) 738-5182 Email: christian@piersantico.com</p> <p>Lawyers for Guest Tile Inc.</p>
<p>SIMPSONWIGLE LAW LLP 1 Hunter Street East, Suite 200 Hamilton, ON L8N 3W1</p> <p>Derek Schmuck Tel: (905) 528-8411 x 363 Fax: (905) 528-9008 Email: schmuckd@simpsonwigle.com</p> <p>Lawyers for Screen Painting Ltd.</p>	<p>AZEVEDO & NELSON 892 College St. Toronto, ON M6H 1A4</p> <p>William Ribeiro Tel: (416) 533-7133 Fax: (416) 533-3114 Email: wribeiro@azevedonelson.com</p> <p>Lawyers for Triumph Roofing & Sheet Metal Inc.</p>
<p>LEVINE, SHERKIN, BOUSSIDAN PROFESSIONAL CORPORATION 300-23 Lesmill Rd. North York, ON M3B 3P6</p>	<p>DOOLEY LUCENTI 10 Checkley Street Barrie, ON L4N 1W1</p>

<p>Kevin Sherkin and Jeremy Sacks Tel: (416) 224-2400 Fax: (416) 224-2408 Email: Kevin@lsblaw.com / Jeremy@lsblaw.com</p> <p>Lawyers for Dircam Electric Limited, Great Pyramid Aluminum Ltd. and Procan Inc.</p>	<p>Eric Gionet Tel: (705) 792-7963 Fax: (705) 792-7964 Email: egionet@dllaw.ca</p> <p>Lawyers for CRS Contractors Rental Supply General Partner Inc.</p>
<p>HAMMOND FLESIAS 3800 Steeles Ave. West, Suite 300 Woodbridge, ON L4L 4G9</p> <p>Richard Hammond and Alex Flesias Tel: (905) 850-8550 Fax: (905) 850-9998 Email: rhammond@hammondfllesias.com / aflesias@hammondfllesias.com</p> <p>Lawyers for Brody Wall System Ltd.</p>	<p>DEVRY SMITH FRANK LLP 95 Barber Greene Road, Suite 100 Toronto, ON M3C 3E9</p> <p>Adam Grossi Tel: (416) 446-5094 Fax: (416) 449-7071 Email: adam.grossi@devrylaw.ca</p> <p>Lawyers for Imperial Trim Supply Ltd.</p>
<p>ECCLESTON LLP Toronto Dominion Bank Tower, Ste. 4020, 66 Wellington St. W. PO Box 230, Stn. Toronto Dom. Toronto, ON M5K 1J3</p> <p>Ken Eccleston Tel: (416) 504-3364 Fax: (416) 504-2686 Email: ken@ecclestonllp.com</p> <p>Lawyers for Skyway Canada Limited</p>	<p>GOLDMAN, SLOAN, NASH & HABER LLP 1600-480 University Ave. Toronto, ON M5G 1V2</p> <p>Leonard Finegold Tel: (416) 597-3376 Fax: (416) 597-3370 Email: finegold@gsnh.com</p> <p>Lawyers for MJC Contracting 2014 Inc</p>
<p>POON & HO LLP 7100 Woodbine Avenue, Suite 200 Markham, Ontario L3R 5J2</p> <p>Eduardo Lam Tel.: (905) 305-1738 ext. 318 Fax: (905) 305-1739 Email: elam@poonho.ca</p> <p>Lawyers for YRSCC 1228</p>	<p>LASH CONDO LAW Suite L06 - 73 Richmond Street West Toronto, ON M5H 4E8</p> <p>Joseph Salmon Tel: (416) 214-4132 Email: jsalmon@lashcondolaw.com</p> <p>Lawyers for YRSCC 1265</p>

<p>DEPARTMENT OF JUSTICE CANADA Ontario Regional Office, Tax Law Services The Exchange Tower 130 King Street West, Suite 3400 Toronto, ON M5X 1K6</p> <p>Rakhee Bhandari Tel: (416) 952-8563 Fax: (416) 973-0810 Email: Rakhee.Bhandari@justice.gc.ca</p> <p>Lawyers for Canada Revenue Agency</p>	<p>CANADA REVENUE AGENCY c/o Marko Bobar Tel: (416) 973-3720 Email: Marko.Bobar@cra.gc.ca</p>
<p>HER MAJESTY THE QUEEN IN RIGHT OF THE PROVINCE OF ONTARIO AS REPRESENTED BY THE MINISTER OF FINANCE PO Box 620, 33 King Street West, 6th Floor Oshawa, ON L1H 8E9</p> <p>Kevin J. O'Hara Tel: (905) 433-6934 Fax: (905) 436-451 Email: kevin.ohara@ontario.ca</p>	<p>TORYS LLP 79 Wellington St. W., 30th Floor Box 270, TD South Tower Toronto, ON M5K 1N2</p> <p>Adam Slavens Tel: (416) 865-7333 Fax: (416) 865-7380 Email: aslavens@torys.com</p> <p>Lawyers for Tarion Warranty Corporation</p>
<p>CHODOLA REYNOLDS BINDER 720 Walker Road Windsor, ON N8Y 2N3</p> <p>Robert Reynolds Tel: (519) 254-6433 Fax: (519) 254-7990 Email: reynolds@crblaw.ca</p> <p>Lawyers for Trojan Interior Contracting (2002) Limited</p>	<p>DIAZ LAW 3950 14th Avenue, Suite 108 Markham, ON L3R 0A9</p> <p>Maria Louisa L. Diaz Tel: (905) 477-7982 Fax: (905) 477-3130 Email: mlldiaz@diazlaw.ca</p> <p>Lawyers for Homelife/Gold Trade Realty Ltd.</p>
<p>VITO S. SCALISI 204-3300 Steeles Ave. W. Concord, ON L4K 2Y4 Tel: (905) 760-5588 Fax: (905) 738-4901 Email: vito@scalisilaw.ca</p> <p>Lawyer for The Corporation of The City of Markham</p>	<p>CITY OF MARKHAM Anthony Roman Centre 101 Town Centre Boulevard Markham, ON L3R 9W3</p> <p>Catherine M. Conrad Tel.: (905) 475-4737 Fax: (905) 479-7764 Email: CConrad@markham.ca</p>

<p>MAGONET LAW PROFESSIONAL CORPORATION 188 Avenue Rd. Toronto, ON M5R 2J1</p> <p>Michael Magonet Tel: (416) 368-2100 Ext: 239 Fax: (416) 324-4205 Email: m@magonetlaw.com</p> <p>Lawyers for Tradeworld Realty Inc.</p>	<p>HORATIO FUNG Chief Property Manager Management Office, YRSCC 1228 28 South Unionville Ave., Unit 2101 Markham, ON L3R 4P9</p> <p>Tel: (905) 604-8596 Fax: (905) 604-8796 Email: horatiof@palmax.ca</p>
<p>RUNQUAN JIANG 88 Elmhill Road Markham, ON L6C 2P6</p>	

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JADE-KENNEDY DEVELOPMENT CORPORATION
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TAB 1

**ONTARIO
SUPERIOR COURT OF JUSTICE
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FOR THE APPOINTMENT OF A TRUSTEE UNDER SECTION 68(1) OF THE
CONSTRUCTION LIEN ACT, R.S.O. 1990, c. C.30, AS AMENDED**

NOTICE OF MOTION

(approval of sale of six Phase I Commercial Units and vesting orders)
(motion returnable March 23, 2017)

COLLINS BARROW TORONTO LIMITED (“CBTL”), in its capacity as Court-appointed *Construction Lien Act* (Ontario) (the “*CLA*”) trustee in this proceeding (the “**Trustee**”) will make a motion to a Judge of the Commercial List on March 23, 2017 at 10:00 a.m., or as soon after that time as the motion can be heard, at 330 University Avenue, Toronto, Ontario.

PROPOSED METHOD OF HEARING: The motion is to be heard orally.

THE MOTION IS FOR:

- (a) orders:

- (i) approving the sale by the Trustee of Phase I commercial units 392, 393 and 394 on level 2 (collectively, “**Units 392/393/394**”), to Fuk Yue Chan and Lai Ngar May Wong (collectively, the “**392/393/394 Purchaser**”), and vesting such property in the 392/393/394 Purchaser free and clear of all claims and encumbrances (other than permitted encumbrances);
 - (ii) approving the sale by the Trustee of Phase I commercial units 209 and 250 on level 2 (collectively, “**Units 209/250**”), to Youhan Huang (the “**209/250 Purchaser**”), and vesting such property in the 209/250 Purchaser free and clear of all claims and encumbrances (other than permitted encumbrances);
 - (iii) approving the sale by the Trustee of Phase I commercial unit 146 on level 2 (“**Unit 146**”), to Icon Products Inc. (the “**146 Purchaser**”), and vesting such property in the 146 Purchaser free and clear of all claims and encumbrances (other than permitted encumbrances);and
- (b) such further and other relief as counsel may request and this Honourable Court may permit.

THE GROUNDS FOR THE MOTION ARE:

Background

1. On February 11, 2015, CBTL was appointed as Trustee under the *CLA* with respect to lands and premises owned by Jade-Kennedy Development Corporation, and legally described in Schedule “A” to the Appointment Order (the “**Property**”), pursuant to the

Order of The Honourable Mr. Justice Pattillo dated February 11, 2015 (the “Appointment Order”).

2. Pursuant to the Appointment Order, the Trustee was authorized to, among other things:
 - (a) act as receiver and manager of the Property;
 - (b) market any or all of the Property;
 - (c) sell, convey, transfer, lease or assign the Property or any part or parts thereof with the approval of the Court; and
 - (d) apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property.
3. The Property includes Units 392/393/394, which are 31 gross square feet each, Units 209/250, which are back-to-back units 76 gross square feet each, and Unit 146, which is 257 gross square feet (collectively, the “Units”).
4. The Units are commercial units located on level 2 of the shopping mall known as “The Mall at South Unionville Square”.

TradeWorld and Century 21

5. The Trustee previously retained TradeWorld Realty Inc. (“TradeWorld”) in May 2015 to list, among other things, the Units.

6. In its over 20 month period as real estate listing agent for the Units, TradeWorld did not receive any offers to purchase the Units.
7. The Trustee allowed its listing agreement with TradeWorld to expire on January 15, 2017.
8. The Trustee retained Century 21 as its real estate listing agent on February 3, 2017.

Sale Transactions

9. Based on the advice and recommendation of Century 21, each Unit's listing price was reduced from the listing price previously used by TradeWorld.
10. The offers received from the 392/393/394 Purchaser, the 209/250 Purchaser and the 146 Purchaser are for the listing prices for the Units.
11. The sale transactions are only conditional on Court approval and, if such approval is granted, the sales are expected to close on March 31, 2017.
12. In the event that the transactions are approved by the Court and close, the Trustee will hold the net sale proceeds subject to further order of the Court.
13. The Trustee believes that the Units have been fairly and properly exposed to the market through the listings by TradeWorld and Century 21, that all reasonable steps have been taken to obtain the best price possible for the Units, and recommends that the sale transactions for the Units be approved by the Court and the necessary vesting orders be granted.

General

14. The Thirteenth Report of the Trustee dated March 13, 2017 (the “**Thirteenth Report**”) and the appendices thereto.
15. Rules 1.04, 1.05, 2.01, 2.03, and 37 of the *Rules of Civil Procedure* (Ontario).
16. Section 68 of the *Construction Lien Act* (Ontario).
17. The equitable and inherent jurisdiction of the Court.
18. Such other grounds as counsel may advise and this Honourable Court may permit.

THE FOLLOWING DOCUMENTARY EVIDENCE will be used at the hearing of the motion:

1. The Thirteenth Report and the appendices thereto; and
2. such further and other material as counsel may advise and this Honourable Court may permit.

March 13, 2017

CHAITONS LLP
5000 Yonge Street, 10th Floor
Toronto, ON M2N 7E9

Sam Rappos (LSUC # 51399S)
Tel: (416) 218-1137
Fax: (416) 218-1837
E-mail: samr@chaitons.com

TO: THE SERVICE LIST

Lawyers for the Trustee

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Court File No. CV15-10882-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

NOTICE OF MOTION

(approval of sale of six
Phase 1 Commercial Units and vesting orders)
(motion returnable March 13, 2017)

CHATONS LLP
5000 Yonge Street, 10th Floor
Toronto, ON M2N 7E9

Sam Rappos (LSUC #51399S)
Tel: (416) 218-1137
Fax: (416) 218-1837
E-mail: samr@chatons.com

Lawyers for the Trustee

TAB 2

Court File No. CV-15-10882-00CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

IN THE MATTER OF THE *CONSTRUCTION LIEN ACT, R.S.O. 1990, c. C. 30*

**AND IN THE MATTER OF THE APPLICATION MADE BY JADE-KENNEDY
DEVELOPMENT CORPORATION FOR THE APPOINTMENT OF A TRUSTEE
UNDER SECTION 68(1) OF THE *CONSTRUCTION LIEN ACT, R.S.O. 1990, c. C. 30***

**THIRTEENTH REPORT TO THE COURT OF COLLINS BARROW TORONTO
LIMITED AS CONSTRUCTION LIEN TRUSTEE OF SOUTH UNIONVILLE SQUARE**

March 13, 2017

INTRODUCTION

1. By Order of The Honourable Mr. Justice Pattillo of the Ontario Superior Court of Justice (Commercial List) (the "**Court**") dated February 11, 2015 (the "**Appointment Order**"), Collins Barrow Toronto Limited was appointed trustee (the "**Trustee**") pursuant to section 68(1) of the *Construction Lien Act* (Ontario), of the lands and premises legally described in Schedule "A" of the Appointment Order comprised of commercial and residential condominium units, parking and locker units, and vacant lands owned by Jade-Kennedy Development Corporation ("**JKDC**") (the "**Property**"). A copy of the Appointment Order is attached hereto as **Appendix "A"**.
2. The Appointment Order authorized the Trustee to, among other things, act as receiver and manager of the Property, take possession and control of the Property and any and all proceeds, receipts and disbursements arising out of or from the Property, market any or all of the Property, and sell, convey, transfer, lease or assign the Property or any part or parts thereof with the approval of the Court.
3. Publicly available information relating to this proceeding has been posted on the Trustee's website, which can be found at:

<http://www.collinsbarrow.com/en/cbn/jade-kennedy-development-corporation>

PURPOSE OF THIRTEENTH REPORT

4. The purpose of this Thirteenth Report of the Trustee (the "**Thirteenth Report**") is to request that the Court grant the following orders:
- (a) an order approving the sale by the Trustee of Phase I commercial units 392, 393 and 394 on level 2 (collectively, "**Units 392/393/394**"), to Fuk Yue Chan and Lai Ngar May Wong (collectively, the "**392/393/394 Purchaser**") and vesting such property in the 392/393/394 Purchaser free and clear of all claims and encumbrances (other than permitted encumbrances);
 - (b) an order approving the sale by the Trustee of Phase I commercial units 209 and 250 on level 2 (collectively, "**Units 209/250**"), to Youhuan Huang (the "**209/250 Purchaser**") and vesting such property in the 209/250 Purchaser free and clear of all claims and encumbrances (other than permitted encumbrances); and
 - (c) an order approving the sale by the Trustee of Phase I commercial unit 146 on level 2 ("**Unit 146**"), to Icon Products Inc. (the "**Unit 146 Purchaser**") and vesting such property in the 146 Purchaser free and clear of all claims and encumbrances (other than permitted encumbrances).

TERMS OF REFERENCE

5. In preparing this Thirteenth Report and making the comments herein, the Trustee has relied upon unaudited financial information, the books and records of JKDC, discussions with management and employees of JKDC and other companies within the MADY group of companies, and information received from other third-party sources (collectively, the "Information"). Certain of the information contained in this Thirteenth Report may refer to, or is based on, the Information. As the Information has been provided by JKDC or other parties, the Trustee has relied on the Information and, to the extent possible, reviewed the Information for reasonableness. However, the Trustee has not audited or otherwise attempted to verify the accuracy or completeness of the Information in a manner that would wholly or partially comply with Generally Accepted Assurance Standards pursuant to the CPA Canada Handbook and, accordingly, the Trustee expresses no opinion or other form of assurance in respect of the Information.

BACKGROUND

Phase I Commercial Units at the SUSQ Project

6. JKDC is an Ontario corporation that was incorporated on January 30, 2008 and has its registered office located in Markham, Ontario. JKDC was incorporated for the purpose of being the registered owner of the Property and developer of the South Unionville Square condominium project (the "SUSQ Project") to be constructed on certain portions of the Property, which is located in Markham, Ontario.

7. Phase I of the SUSQ Project involved the development and construction of a T&T Supermarket and a commercial condominium project with units for retail, restaurant, office and medical services. In addition, there are more than 1,250 parking spaces.
8. As of the date of the Trustee's appointment, there were twenty-two (22) Phase I commercial units available for sale.
9. Construction was substantially completed on March 5, 2013 and the condominium declaration was registered on April 17, 2013, which established York Region Standard Condominium Corporation No. 1228 ("**YRSCC No. 1228**"). YRSCC 1228 is managed by PH Property Management & Consulting Inc.

REAL ESTATE AGENT

TradeWorld

10. Pursuant to paragraph 3(d) of the Appointment Order, the Trustee was authorized by the Court to engage agents to assist with the exercise of the Trustee's powers and duties.
11. As previously reported to the Court, the Trustee had retained TradeWorld Realty Inc. ("**TradeWorld**") to list certain unsold Property for sale, pursuant to a listing agreement dated May 4, 2015.
12. After several extensions, the Trustee allowed this agreement to expire on January 15, 2017.

13. During its over 20 month retainer as real estate listing agent, TradeWorld was able to sell four of the twenty-two Phase I units, being unit 60 and three kiosk units.
14. Additionally, during its retainer period, TradeWorld listed Units 392/393/394 for \$29,000 each unit, Units 209/250 for \$229,900 for both units, and Unit 146 for \$154,900.
15. In its over 20 month period as real estate listing agent for Units 392/393/394, Units 209/250 and Unit 146, TradeWorld did not receive any offers to purchase these units.

Century 21

16. Given the number of units still available for sale and the ongoing carrying costs for these units, the Trustee requested a proposal from Century 21, who had recently sold similar units in the same market. Century 21 proposed a targeted, comprehensive three phase marketing campaign with supportable price reductions in order to profile and sell the remaining units. This campaign includes: a full time sales representative on site seven days a week, two sales events, three festival events, targeted radio/magazine advertising and detailed monthly reports, all at Century 21's expense.
17. The Trustee retained Century 21 as its real estate listing agent for all unsold Property (excluding certain parking units) on February 3, 2017. A festival event was held on site on February 25th and 26th to coincide with Chinese New Year celebrations, which led to the offers described herein and interest in other units.

SALES

Background

18. Pursuant to paragraphs 3(k) through (m) of the Appointment Order, the Trustee was authorized by the Court to market the Property, sell the Property with the approval of the Court, and to apply for vesting orders necessary to convey the Property free and clear of all claims and encumbrances affecting the Property.

Units 392/393/394

19. These units are 31 gross square feet each and located on level 2 of The Mall at Langham Square (previously known as The Mall at South Unionville Square). Century 21 listed these units for sale at a price of \$18,000 each.

20. The offers received from the 392/393/394 Purchaser is for a total purchase price of \$54,000, which is the combined amount of the listing prices for these units, as set out in the agreements of purchase and sale executed by the 392/393/394 Purchaser and accepted by the Trustee on February 28, 2017, copies of which are collectively attached hereto as **Appendix "B"**. Copies of the parcel registers for Units 392/393/394 are collectively attached hereto as **Appendix "C"**.

21. Units 392/393/394 are subject to the following encumbrances:

- (a) a condominium lien;
- (b) a \$30 million charge in favour of Aviva Insurance Company of Canada;
- (c) a \$3.6 million charge in favour of Laurentian Bank of Canada ("**LBC**");

- (d) a \$2.4 million charge in favour of LBC;
 - (e) an \$8.0 million charge in favour of MarshallZehr Group Inc.; and
 - (f) construction liens in favour of Guest Tile and Draglam.¹
22. The Trustee believes that Units 392/393/394 have been fairly and sufficiently exposed to the market through the listing with TradeWorld and the recent targeted marketing campaign completed by Century 21, and that all reasonable steps have been taken to obtain the best price possible for the units.
23. On this basis, the Trustee recommends that the sale transaction be approved by the Court, as:
- (a) it is the only offer the Trustee has received for these units;
 - (b) the purchase price for Units 392/393/394 is at the current listing price and is recommended by Century 21 based on current market conditions;
 - (c) the three units are being sold to one purchaser to operate a business in a highly visible area; and
 - (d) the offers for Units 392/393/394 are unconditional other than with respect to the Trustee obtaining Court approval.
24. If the Court approves the sale transaction, Units 392/393/394 are scheduled to close on March 31, 2017.

¹ Draglam has been repaid in full with respect to its construction lien.

25. In the event that this transaction is approved by the Court and closes, the Trustee will hold the net sale proceeds subject to further order of the Court.

Units 209/250

26. These units are 176 gross square feet each, are back-to-back units and are located on level 2 of The Mall at Langham Square. Century 21 listed these units for sale at a price of \$78,000 each.
27. Century 21 recently received an offer for Unit 250 at a price of \$80,000. However, this offer was not signed back by the Trustee as it was only for Unit 250 and did not include the back-to-back Unit 209, the purchaser was "in trust for a company to be incorporated", the proposed closing date was May 1, 2017, and the deposit was nominal. When the Trustee asked the proposed purchaser to make changes to firm up the purchaser's name, move up the closing date and increase the deposit, the purchaser withdrew the offer.
28. The original offer received from the 209/250 Purchaser was approximately seven per cent (7%) below the combined listing prices for the units. After some negotiation, the 209/250 Purchaser accepted the Trustee's sign back at a total purchase price of \$156,000, which is the combined listing prices for the units, as set out in the agreements of purchase and sale executed by the 209/250 Purchaser and signed back by the Trustee on February 28, 2017 and accepted by the 209/250 Purchaser on March 1, 2017, copies of which are collectively attached hereto as **Appendix "D"**. Copies of the parcel registers for Units 209/250 are collectively attached hereto as **Appendix "E"**

29. Units 209/250 are subject to the same encumbrances listed above with respect to Units 392/393/394.
30. The Trustee believes that Units 209/250 have been fairly and sufficiently exposed to the market through the listing by TradeWorld and the recent targeted marketing campaign completed by Century 21, and that all reasonable steps have been taken to obtain the best price possible for these units.
31. On this basis, the Trustee recommends that the sale transaction be approved by the Court, as:
 - (a) the Trustee recently received another offer for Unit 250, however the terms were vague and the proposed purchaser would not firm up details when asked to do so by the Trustee;
 - (b) the purchase price for Units 209/250 is at the current combined listing prices and is recommended by Century 21 based on current market conditions;
 - (c) the two back-to-back units are being sold to one purchaser to operate a business in a visible area; and
 - (d) the Units 209/250 offer is unconditional other than with respect to being able to purchase both units and the Trustee obtaining Court approval;
32. If the Court approves the sale transaction, Units 209/250 are scheduled to close on March 30, 2017.

33. In the event that this transaction is approved by the Court and closes, the Trustee will hold the net sale proceeds subject to further Order of the Court.

Sales – Unit 146

34. This unit is 257 gross square feet each and located on level 2 of The Mall at Langham Square. Century 21 listed this unit at a sale price of \$102,000.
35. The offer received from the 146 Purchaser is for the listing price as set out in the agreement of purchase and sale executed by the 146 Purchaser and accepted by the Trustee on March 8, 2017, a copy of which is attached hereto as **Appendix “F”**. A copy of the parcel register for Unit 146 is attached hereto as **Appendix “G”**.
36. Unit 146 is subject to the same encumbrances **as** Units 392/393/394 and Units 209/250.
37. The Trustee believes that Unit 146 has been fairly and sufficiently exposed to the market through the listing with TradeWorld and the recent targeted marketing campaign carried out by Century 21, and that all reasonable steps have been taken to obtain the best price possible for the unit.
38. On this basis, the Trustee recommends that the sale transaction be approved by the Court, as:
- (a) it is the only offer the Trustee has received for this unit;

- (b) the purchase price for Unit 146 is at the current listing price and is recommended by Century 21 based on current market conditions;
- (c) the purchaser intends to operate a business from the unit; and
- (d) the offer for Unit 146 is unconditional other than with respect to the Trustee obtaining Court approval;

39. If the Court approves the sale transaction, Unit 146 is scheduled to close on March 31, 2017.

40. In the event that this transaction is approved by the Court and closes, the Trustee will hold the net sale proceeds subject to further Order of the Court.

TRUSTEE'S REQUEST TO THE COURT

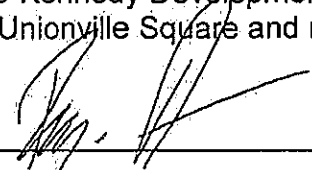
41. The Trustee requests that the Court grant the orders detailed in paragraph 4 above.

All of which is respectfully submitted to this Court as of this 13th day of March, 2017.

COLLINS BARROW TORONTO LIMITED

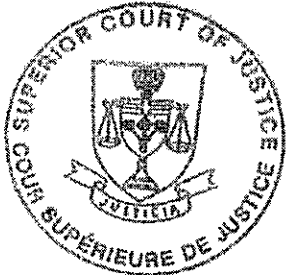
In its capacity as Trustee under the Construction Lien Act of Jade-Kennedy Development Corporation as owner of South Unionville Square and not in its personal capacity

Per:



Bryan A. Tannenbaum, FCPA, FCA, FCIRP, LIT
President

APPENDIX “A”



Court File No. CV-15-10982-00 CL

**ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)**

THE HONOURABLE Mr.) WEDNESDAY, THE 11th DAY
)
JUSTICE P. H. H.) OF FEBRUARY, 2015

**IN THE MATTER OF THE *CONSTRUCTION LIEN ACT*,
R.S.O. 1990, c. C.30, AS AMENDED**

**AND IN THE MATTER OF AN APPLICATION MADE BY
JADE-KENNEDY DEVELOPMENT CORPORATION
FOR THE APPOINTMENT OF A TRUSTEE UNDER SECTION 68(1) OF THE
CONSTRUCTION LIEN ACT, R.S.O. 1990, c. C.30, AS AMENDED**

ORDER
(appointing trustee)

THIS APPLICATION made by the Applicant, Jade-Kennedy Development Corporation, for an Order pursuant to section 68(1) of the *Construction Lien Act*, R.S.O. 1990, c. C.30, as amended (the "CLA") appointing Collins Barrow Toronto Limited as trustee (the "Trustee") of the Property (as defined below), was heard this day at 330 University Avenue, Toronto, Ontario.

ON READING the affidavit of Charles Mady sworn February 5, 2015 and the Exhibits thereto and on hearing the submissions of counsel for the Applicant and counsel for those other

parties listed on the Counsel Slip, no one else appearing although duly served as appears from the affidavit of service of Sam Rappos sworn February 9, 2015, and on reading the consent of Collins Barrow Toronto Limited to act as the Trustee,

SERVICE

1. **THIS COURT ORDERS** that the time for and manner of service of the Notice of Application and the Application Record is hereby abridged and validated so that this application is properly returnable today and hereby dispenses with further service thereof.

APPOINTMENT

2. **THIS COURT ORDERS** that pursuant to section 68(1) of the CLA, Collins Barrow Toronto Limited is hereby appointed Trustee, without security, of the lands and premises legally described in Schedule "A" attached hereto, and comprised of, among other things, commercial/retail and residential condominium units, and vacant lands, commonly known as South Unionville Square (the "Property").

TRUSTEE'S POWERS

3. **THIS COURT ORDERS** that the Trustee is hereby empowered and authorized, but not obligated, to act at once in respect of the Property and, without in any way limiting the generality of the foregoing, the Trustee is hereby expressly empowered and authorized to do any of the following where the Trustee considers it necessary or desirable:

- (a) to act as receiver and manager of the Property;
- (b) to take possession of and exercise control over the Property and any and all proceeds, receipts and disbursements arising out of or from the Property;

- (c) to receive, preserve, and protect the Property, or any part or parts thereof, including, but not limited to, the changing of locks and security codes, the engaging of independent security personnel, and the placement of such insurance coverage as may be necessary or desirable;
- (d) to engage consultants, agents, managers, counsel and such other persons from time to time and on whatever basis, including on a temporary basis, to assist with the exercise of the Trustee's powers and duties, including without limitation those conferred by this Order;
- (e) to purchase or lease such machinery, equipment, inventories, supplies, or other assets to assist with the exercise of the Trustee's powers and duties, including without limitation those conferred by this Order;
- (f) to receive and collect all monies and accounts now owed or hereafter owing to the Applicant in respect of the Property, and to exercise all remedies of the Applicant in collecting such monies, including, without limitation, to enforce any security held by the Applicant;
- (g) to settle, extend or compromise any indebtedness owing to the Applicant;
- (h) to execute, assign, issue and endorse documents of whatever nature in respect of the Property, whether in the Trustee's name or in the name and on behalf of the Applicant, for any purpose pursuant to this Order;
- (i) to initiate, prosecute and continue the prosecution of any and all proceedings and to defend all proceedings now pending or hereafter instituted with respect to the

Applicant, the Property or the Trustee, and to settle or compromise any such proceedings. The authority hereby conveyed shall extend to such appeals or applications for judicial review in respect of any order or judgment pronounced in any such proceeding;

- (j) to complete the existing agreements of purchase and sale reproduced in the Confidential Appendix "1" for the 18 pre-sold South Unionville Square Phase II commercial/retail condominium units that forms part of the Property (collectively, the "Sold Units");
- (k) to market any or all of the Property, including advertising and soliciting offers in respect of the Property or any part or parts thereof and negotiating such terms and conditions of sale as the Trustee in its discretion may deem appropriate;
- (l) to sell, convey, transfer, lease or assign the Property or any part or parts thereof, with the approval of this Court;
- (m) to apply for any vesting order or other orders necessary to convey the Property or any part or parts thereof to a purchaser or purchasers thereof, free and clear of any liens or encumbrances affecting such Property;
- (n) to report to, meet with and discuss with such affected Persons (as defined below) as the Trustee deems appropriate on all matters relating to the Property, and to share information, subject to such terms as to confidentiality as the Trustee deems advisable;

subject to solicitor and client privilege

- (o) to register a copy of this Order and any other Orders in respect of the Property against title to the Property;
- (p) to apply for any permits, licences, approvals, declarations, or permissions as may be required by any governmental authority and any renewals thereof for and on behalf of and, if thought desirable by the Trustee, in the name of the Applicant; and
- (q) to take any steps reasonably incidental to the exercise of these powers or the performance of any statutory obligations,

and in each case where the Trustee takes any such actions or steps, it shall be exclusively authorized and empowered to do so, to the exclusion of all other Persons, including the Applicant, and without interference from any other Person.

DUTY TO PROVIDE ACCESS AND CO-OPERATION TO THE TRUSTEE

4. **THIS COURT ORDERS** that (i) the Applicant, (ii) all of its current and former directors, officers, employees, agents, accountants, legal counsel and shareholders, and all other persons acting on its instructions or behalf, and (iii) all other individuals, firms, corporations, governmental bodies or agencies, or other entities having notice of this Order (all of the foregoing, collectively, being "Persons" and each being a "Person") shall grant immediate and continued access to the Property to the Trustee.

5. **THIS COURT ORDERS** that all Persons shall forthwith advise the Trustee of the existence of any books, documents, securities, contracts, orders, corporate and accounting records, and any other papers, records and information of any kind related to the business or

affairs of the Applicant, and any computer programs, computer tapes, computer disks, or other data storage media containing any such information (the foregoing, collectively, the "Records") in that Person's possession or control, and shall provide to the Trustee or permit the Trustee to make, retain and take away copies thereof and grant to the Trustee unfettered access to and use of accounting, computer, software and physical facilities relating thereto, provided however that nothing in this paragraph 5 or in paragraph 6 of this Order shall require the delivery of Records, or the granting of access to Records, which may not be disclosed or provided to the Trustee due to the privilege attaching to solicitor-client communication or due to statutory provisions prohibiting such disclosure.

6. **THIS COURT ORDERS** that if any Records are stored or otherwise contained on a computer or other electronic system of information storage, whether by independent service provider or otherwise, all Persons in possession or control of such Records shall forthwith give unfettered access to the Trustee for the purpose of allowing the Trustee to recover and fully copy all of the information contained therein whether by way of printing the information onto paper or making copies of computer disks or such other manner of retrieving and copying the information as the Trustee in its discretion deems expedient, and shall not alter, erase or destroy any Records without the prior written consent of the Trustee. Further, for the purposes of this paragraph, all Persons shall provide the Trustee with all such assistance in gaining immediate access to the information in the Records as the Trustee may in its discretion require including providing the Trustee with instructions on the use of any computer or other system and providing the Trustee with any and all access codes, account names and account numbers that may be required to gain access to the information.

NO PROCEEDINGS AGAINST THE TRUSTEE

7. **THIS COURT ORDERS** that no proceeding or enforcement process in any court or tribunal (each, a "Proceeding"), shall be commenced or continued against the Trustee except with the written consent of the Trustee or with leave of this Court.

NO PROCEEDINGS AGAINST THE APPLICANT OR THE PROPERTY

8. **THIS COURT ORDERS** that, subject to the provisions of paragraph 9, no Proceeding against or in respect of the Applicant or the Property, including without limitation any Proceeding commenced under the CLA against the Applicant or mortgagees of the Property, shall be commenced or continued except with the written consent of the Trustee or with leave of this Court and any and all such Proceedings currently under way are hereby stayed and suspended pending further Order of this Court. Any request by construction lien claimants to mortgagees pursuant to section 39 of the CLA for particulars or information with respect to outstanding encumbrances, shall be directed to, and responded by, the Trustee upon being provided the requested information by the mortgagees.

NO EXERCISE OF RIGHTS OR REMEDIES

9. **THIS COURT ORDERS** that all rights and remedies against the Applicant, the Trustee, or affecting the Property, are hereby stayed and suspended, except with the written consent of the Trustee or leave of this Court, provided that nothing in this paragraph shall (i) empower the Trustee or the Applicant to carry on any business which the Applicant is not lawfully entitled to carry on, (ii) exempt the Trustee or the Applicant from compliance with statutory or regulatory provisions relating to health, safety or the environment, or (iii) prevent the registration of claims for lien, the issuance of statements of claim and the registration of certificates of action by

construction lien claimants, provided that no further steps to enforce the liens may be taken by the lien claimants without consent of the Applicant and Trustee or leave of this Court.

NO INTERFERENCE WITH THE TRUSTEE

10. **THIS COURT ORDERS** that no Person shall discontinue, fail to honour, alter, interfere with, repudiate, terminate or cease to perform any right, renewal right, contract, agreement, licence or permit in favour of or held by the Applicant, without written consent of the Trustee or leave of this Court.

PROCEEDINGS AGAINST DIRECTORS AND OFFICERS

11. **THIS COURT ORDERS** that no Proceeding may be commenced or continued against any of the former or current directors, officers or management of the Applicant, and any person, including an employee or agent of the Applicant, who had effective control of the Applicant or its relevant activities, with respect to any claim against such persons that arose before the date hereof and whereby such persons are alleged under any law to be liable, including the CLA, except with the prior written consent of the Trustee or leave of this Court.

CONTINUATION OF SERVICES

12. **THIS COURT ORDERS** that all Persons having oral or written agreements with the Applicant or statutory or regulatory mandates for the supply of goods and/or services, including without limitation, equipment, all computer software, communication and other data services, centralized banking services, payroll services, insurance, transportation services, utility or other services to the Applicant are hereby restrained until further Order of this Court from discontinuing, altering, interfering with or terminating the supply of such goods or services as may be required by the Trustee, and that the Trustee shall be entitled to the continued use of the

Applicant's current telephone numbers, facsimile numbers, internet addresses and domain names, provided in each case that the normal prices or charges for all such goods or services received after the date of this Order are paid by the Trustee in accordance with arrangements as may be agreed upon by the supplier or service provider and the Trustee, or as may be ordered by this Court.

TRUSTEE TO HOLD FUNDS

13. **THIS COURT ORDERS** that all funds, monies, cheques, instruments, and other forms of payments received or collected by the Trustee from and after the making of this Order from any source whatsoever, including without limitation the sale(s) of all or any of the Property and the collection of any accounts receivable in whole or in part, whether in existence on the date of this Order or hereafter coming into existence, shall be deposited into one or more new accounts to be opened by the Trustee (the "Post Trusteeship Accounts") and the monies standing to the credit of such Post Trusteeship Accounts from time to time, net of any disbursements provided for herein, shall be held by the Trustee to be paid in accordance with the terms of this Order or any further Order of this Court.

EMPLOYEES

14. **THIS COURT ORDERS** that all employees of the Applicant shall remain the employees of the Applicant until such time as the Trustee, on the Applicant's behalf, may terminate the employment of such employees. The Trustee shall not be liable for any employee-related liabilities, including any successor employer liabilities, other than such amounts as the Trustee may specifically agree in writing to pay.

PIPEDA

15. **THIS COURT ORDERS** that, pursuant to clause 7(3)(c) of the Canada *Personal Information Protection and Electronic Documents Act*, the Trustee shall disclose personal information of identifiable individuals to prospective purchasers or bidders for the Property and to their advisors, but only to the extent desirable or required to negotiate and attempt to complete one or more sales of the Property (each, a "Sale"). Each prospective purchaser or bidder to whom such personal information is disclosed shall maintain and protect the privacy of such information and limit the use of such information to its evaluation of the Sale, and if it does not complete a Sale, shall return all such information to the Trustee, or in the alternative destroy all such information. The purchaser of any part of the Property shall be entitled to continue to use the personal information provided to it, and related to the Property purchased, in a manner which is in all material respects identical to the prior use of such information by the Applicant, and shall return all other personal information to the Trustee, or ensure that all other personal information is destroyed.

LIMITATION ON ENVIRONMENTAL LIABILITIES

16. **THIS COURT ORDERS** that nothing herein contained shall require the Trustee to occupy or to take control, care, charge, possession or management (separately and/or collectively, "Possession") of any of the Property that might be environmentally contaminated, might be a pollutant or a contaminant, or might cause or contribute to a spill, discharge, release or deposit of a substance contrary to any federal, provincial or other law respecting the protection, conservation, enhancement, remediation or rehabilitation of the environment or relating to the disposal of waste or other contamination including, without limitation, the *Canadian Environmental Protection Act*, the *Ontario Environmental Protection Act*, the Ontario

Water Resources Act, or the Ontario *Occupational Health and Safety Act* and regulations thereunder (the "**Environmental Legislation**"), provided however that nothing herein shall exempt the Trustee from any duty to report or make disclosure imposed by applicable Environmental Legislation. The Trustee shall not, as a result of this Order or anything done in pursuance of the Trustee's duties and powers under this Order, be deemed to be in Possession of any of the Property within the meaning of any Environmental Legislation, unless it is actually in possession.

LIMITATION ON THE TRUSTEE'S LIABILITY

17. **THIS COURT ORDERS** that the Trustee shall incur no liability or obligation as a result of its appointment or the carrying out the provisions of this Order, save and except for any gross negligence or wilful misconduct on its part. Nothing in this Order shall derogate from the protections afforded the Trustee by any applicable legislation.

ACCOUNTS

18. **THIS COURT ORDERS** that the Trustee, counsel to the Trustee and counsel to the Applicant shall be paid their reasonable fees and disbursements, in each case at their standard rates and charges unless otherwise ordered by the Court on the passing of accounts, and that the Trustee, counsel to the Trustee and counsel to the Applicant shall be entitled to and are hereby granted a charge (the "**Administration Charge**") on the Property, as security for such fees and disbursements, both before and after the making of this Order in respect of these proceedings, and that the Administration Charge shall form a first charge on the Property in priority to all any and all existing and future security interests (whether contractual, statutory, or otherwise), mortgages, trusts or deemed trusts (whether contractual, statutory, or otherwise), liens, construction liens, encumbrances, claims of secured creditors (whether contractual, statutory or

otherwise), executions, or charges, whether or not they have attached or been perfected, registered or filed (collectively, the "Claims") in favour of any Person.

19. **THIS COURT ORDERS** that the Trustee and its legal counsel shall pass its accounts from time to time, and for this purpose the accounts of the Trustee and its legal counsel are hereby referred to a judge of the Commercial List of the Ontario Superior Court of Justice.

20. **THIS COURT ORDERS** that the Trustee shall be at liberty from time to time to apply reasonable amounts, out of the monies in its hands, against its fees and disbursements, including legal fees and disbursements, incurred at the standard rates and charges of the Trustee, its counsel, or counsel to the Applicant, and such amounts shall constitute advances against its remuneration and disbursements when and as approved by this Court.

BORROWING POWERS

21. **THIS COURT ORDERS** that the Trustee be at liberty and it is hereby empowered to borrow by way of a revolving credit or otherwise, such monies from time to time as it may consider necessary or desirable, provided that the outstanding principal amount does not exceed \$500,000 (or such greater amount as this Court may by further Order authorize) at any time, at such rate or rates of interest as it deems advisable for such period or periods of time as it may arrange, for the purpose of funding the exercise of the powers and duties conferred upon the Trustee by this Order, including interim expenditures. The whole of the Property shall be and is hereby charged by way of a fixed and specific charge (the "**Trustee's Borrowings Charge**") as security for the payment of the monies borrowed, together with interest and charges thereon, in priority to all Claims in favour of any Person, but subordinate in priority to the Administration Charge.

22. **THIS COURT ORDERS** that neither the Trustee's Borrowings Charge nor any other security granted by the Trustee in connection with its borrowings under this Order shall be enforced without leave of this Court.

23. **THIS COURT ORDERS** that the Trustee is at liberty and authorized to issue certificates substantially in the form of Schedule "B" attached hereto (the "Trustee's Certificates") for any amount borrowed by it pursuant to this Order.

24. **THIS COURT ORDERS** that the monies from time to time borrowed by the Trustee pursuant to this Order or any further order of this Court and any and all Trustee's Certificates evidencing the same or any part thereof shall rank on a *pari passu* basis, unless otherwise agreed to by the holders of any prior issued Trustee's Certificates.

RETENTION OF LAWYERS

25. **THIS COURT ORDERS** that the Trustee may retain solicitors to represent and advise the Trustee in connection with the exercise of the Trustee's powers and duties, including without limitation those conferred by this Order. Such solicitors may include Chaitons LLP, solicitors for the Applicant herein, in respect of any matter where there is no conflict of interest. The Trustee shall, however, retain independent solicitors in respect of any legal advice or services where a conflict exists, or may exist.

SERVICE AND NOTICE

26. **THIS COURT ORDERS** that the E-Service Protocol of the Commercial List (the "Protocol") is approved and adopted by reference herein and, in this proceeding, the service of documents made in accordance with the Protocol (which can be found on the Commercial List website at <http://www.ontariocourts.ca/scj/practice/practice-directions/toronto/e-service->

protocol/) shall be valid and effective service. Subject to Rule 17.05 this Order shall constitute an order for substituted service pursuant to Rule 16.04 of the Rules of Civil Procedure. Subject to Rule 3.01(d) of the Rules of Civil Procedure and paragraph 21 of the Protocol, service of documents in accordance with the Protocol will be effective on transmission. This Court further orders that a Case Website shall be established in accordance with the Protocol with the following URL <http://www.collinsbarrow.com/en/toronto-ontario/SUSQ>.

27. **THIS COURT ORDERS** that if the service or distribution of documents in accordance with the Protocol is not practicable, the Trustee is at liberty to serve or distribute this Order, any other materials and orders in these proceedings, any notices or other correspondence, by forwarding true copies thereof by prepaid ordinary mail, courier, personal delivery or facsimile transmission to the Applicant's creditors or other interested parties at their respective addresses as last shown on the records of the Applicant and that any such service or distribution by courier, personal delivery or facsimile transmission shall be deemed to be received on the next business day following the date of forwarding thereof, or if sent by ordinary mail, on the third business day after mailing.

28. **THIS COURT ORDERS** that the Applicant, the Trustee and their respective counsel are at liberty to serve or distribute this Order, any other materials and orders as may be reasonably required in these proceedings, including any notices, or other correspondence, by forwarding true copies thereof by electronic message to the Applicant's creditors or other interested parties and their advisors. For greater certainty, any such distribution or service shall be deemed to be in satisfaction of a legal or juridical obligation, and notice requirements within the meaning of clause 3(c) of the *Electronic Commerce Protection Regulations*, Reg. 81000-2-175 (SOR/DORS).

SEALING

29. **THIS COURT ORDERS** that Confidential Appendix "1" is hereby sealed and shall not form part of the public record until further order of the Court.

** completion of the last transaction **

JP

GENERAL

30. **THIS COURT ORDERS** that the Trustee may from time to time apply to this Court for advice and directions in the discharge of its powers and duties hereunder.

31. **THIS COURT ORDERS** that nothing in this Order shall prevent the Trustee from acting as receiver or trustee in bankruptcy of the Applicant.

32. **THIS COURT ORDERS** that any interested party may apply to this Court to vary or amend this Order on not less than seven (7) days' notice to the Trustee and to any other party likely to be affected by the order sought or upon such other notice, if any, as this Court may order.

Matthew J.

ENREGISTRÉ À / ENREGISTRADO EN TORONTO
ON / ENREGISTRADO EN
LE / DANS LE REGISTRE NO..

FEB 11 2015

MB

SCHEDULE "A"

Phase I Commercial Units

PIN	Property Description
29759-0060 (LT)	Unit 60, Level 1, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to easements as set out in Schedule A as in YR1966697; City of Markham
29759-0073 (LT)	Unit 73, Level 1, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to easements as set out in Schedule A as in YR1966697; City of Markham
29759-0074 (LT)	Unit 74, Level 1, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to easements as set out in Schedule A as in YR1966697; City of Markham
29759-0075 (LT)	Unit 75, Level 1, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to easements as set out in Schedule A as in YR1966697; City of Markham
29759-0403 (LT)	Unit 49, Level 2, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to easements as set out in Schedule A as in YR1966697; City of Markham
29759-0492 (LT)	Unit 138, Level 2, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to easements as set out in Schedule A as in YR1966697; City of Markham
29759-0500 (LT)	Unit 146, Level 2, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to easements as set out in Schedule A as in YR1966697; City of Markham
29759-0528 (LT)	Unit 146, Level 2, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to easements as set out in Schedule A as in YR1966697; City of Markham
29759-0535 (LT)	Unit 181, Level 2, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to easements as set out in Schedule A as in YR1966697; City of Markham
29759-0563 (LT)	Unit 209, Level 2, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to easements as set out in Schedule A as in YR1966697; City of Markham
29759-0604 (LT)	Unit 250, Level 2, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to easements as set out in Schedule A as in YR1966697; City of Markham

PIN	Property Description
29759-0670 (LT)	Unit 316, Level 2, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to easements as set out in Schedule A as in YR1966697; City of Markham
29759-0673 (LT)	Unit 319, Level 2, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to easements as set out in Schedule A as in YR1966697; City of Markham
29759-0702 (LT)	Unit 348, Level 2, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to easements as set out in Schedule A as in YR1966697; City of Markham
29759-0714 (LT)	Unit 360, Level 2, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to easements as set out in Schedule A as in YR1966697; City of Markham
29759-0715 (LT)	Unit 361, Level 2, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to easements as set out in Schedule A as in YR1966697; City of Markham
29759-0742 (LT)	Unit 388, Level 2, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to easements as set out in Schedule A as in YR1966697; City of Markham
29759-0743 (LT)	Unit 389, Level 2, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to easements as set out in Schedule A as in YR1966697; City of Markham
29759-0744 (LT)	Unit 390, Level 2, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to easements as set out in Schedule A as in YR1966697; City of Markham
29759-0745 (LT)	Unit 391, Level 2, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to easements as set out in Schedule A as in YR1966697; City of Markham
29759-0746 (LT)	Unit 392, Level 2, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to easements as set out in Schedule A as in YR1966697; City of Markham
29759-0747 (LT)	Unit 393, Level 2, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to easements as set out in Schedule A as in YR1966697; City of Markham
29759-0748 (LT)	Unit 394, Level 2, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to easements as set out in Schedule A as in YR1966697; City of Markham

PIN	Property Description
29759-0774 (LT)	Unit 25, Level A, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to easements as set out in Schedule A as in YR1966697; City of Markham
29759-0805 (LT)	Unit 56, Level A, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to easements as set out in Schedule A as in YR1966697; City of Markham
29759-0806 (LT)	Unit 57, Level A, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to easements as set out in Schedule A as in YR1966697; City of Markham
29759-08014 (LT)	Unit 65, Level A, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to easements as set out in Schedule A as in YR1966697; City of Markham

Unsold Residential Units

PIN	Property Description
29796-0007 (LT)	Unit 7, Level 1, York Region Standard Condominium Plan No. 1265 and its Appurtenant interest; Subject to and together with easements as set out in Schedule A as in YR2185723; City of Markham
29796-0024 (LT)	Unit 14, Level 2, York Region Standard Condominium Plan No. 1265 and its Appurtenant interest; Subject to and together with easements as set out in Schedule A as in YR2185723; City of Markham
29796-0146 (LT)	Unit 22, Level 7, York Region Standard Condominium Plan No. 1265 and its Appurtenant interest; Subject to and together with easements as set out in Schedule A as in YR2185723; City of Markham
29796-0223 (LT)	Unit 11, Level 11, York Region Standard Condominium Plan No. 1265 and its Appurtenant interest; Subject to and together with easements as set out in Schedule A as in YR2185723; City of Markham
29796-0247 (LT)	Unit 15, Level 12, York Region Standard Condominium Plan No. 1265 and its Appurtenant interest; Subject to and together with easements as set out in Schedule A as in YR2185723; City of Markham
29796-0250 (LT)	Unit 18, Level 12, York Region Standard Condominium Plan No. 1265 and its Appurtenant interest; Subject to and together with easements as set out in Schedule A as in YR2185723; City of Markham

PIN	Property Description
29796-0255 (LT)	Unit 4, Level B, York Region Standard Condominium Plan No. 1265 and its Appurtenant interest; Subject to and together with easements as set out in Schedule A as in YR2185723; City of Markham
29796-0277 (LT)	Unit 26, Level B, York Region Standard Condominium Plan No. 1265 and its Appurtenant interest; Subject to and together with easements as set out in Schedule A as in YR2185723; City of Markham
29796-0301 (LT)	Unit 50, Level B, York Region Standard Condominium Plan No. 1265 and its Appurtenant interest; Subject to and together with easements as set out in Schedule A as in YR2185723; City of Markham
29796-0331 (LT)	Unit 80, Level B, York Region Standard Condominium Plan No. 1265 and its Appurtenant interest; Subject to and together with easements as set out in Schedule A as in YR2185723; City of Markham
29796-0376 (LT)	Unit 125, Level B, York Region Standard Condominium Plan No. 1265 and its Appurtenant interest; Subject to and together with easements as set out in Schedule A as in YR2185723; City of Markham
29796-0429 (LT)	Unit 178, Level B, York Region Standard Condominium Plan No. 1265 and its Appurtenant interest; Subject to and together with easements as set out in Schedule A as in YR2185723; City of Markham
29796-0430 (LT)	Unit 179, Level B, York Region Standard Condominium Plan No. 1265 and its Appurtenant interest; Subject to and together with easements as set out in Schedule A as in YR2185723; City of Markham
29796-0439 (LT)	Unit 188, Level B, York Region Standard Condominium Plan No. 1265 and its Appurtenant interest; Subject to and together with easements as set out in Schedule A as in YR2185723; City of Markham
29796-0533 (LT)	Unit 282, Level B, York Region Standard Condominium Plan No. 1265 and its Appurtenant interest; Subject to and together with easements as set out in Schedule A as in YR2185723; City of Markham
29796-0578 (LT)	Unit 327, Level B, York Region Standard Condominium Plan No. 1265 and its Appurtenant interest; Subject to and together with easements as set out in Schedule A as in YR2185723; City of Markham
29796-0581 (LT)	Unit 330, Level B, York Region Standard Condominium Plan No. 1265 and its Appurtenant interest; Subject to and together with easements as set out in Schedule A as in YR2185723; City of Markham
29796-0584 (LT)	Unit 333, Level B, York Region Standard Condominium Plan No. 1265 and its Appurtenant interest; Subject to and together with easements as set out in Schedule A as in YR2185723; City of Markham

PIN	Property Description
29796-0586 (LT)	Unit 335, Level B, York Region Standard Condominium Plan No. 1265 and its Appurtenant interest; Subject to and together with easements as set out in Schedule A as in YR2185723; City of Markham
29796-0624 (LT)	Unit 373, Level B, York Region Standard Condominium Plan No. 1265 and its Appurtenant interest; Subject to and together with easements as set out in Schedule A as in YR2185723; City of Markham

Phase II Commercial Units

PIN	Property Description
29759-0834 (LT)	Unit 355, Level 1, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to and together with easements as set out in Schedule A as in YR1966697; City of Markham
29759-0835 (LT)	Unit 356, Level 1, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to and together with easements as set out in Schedule A as in YR1966697; City of Markham
29759-0836 (LT)	Unit 357, Level 1, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to and together with easements as set out in Schedule A as in YR1966697; City of Markham
29759-0837 (LT)	Unit 358, Level 1, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to and together with easements as set out in Schedule A as in YR1966697; City of Markham
29759-0838 (LT)	Unit 359, Level 1, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to and together with easements as set out in Schedule A as in YR1966697; City of Markham
29759-0839 (LT)	Unit 360, Level 1, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to and together with easements as set out in Schedule A as in YR1966697; City of Markham
29759-0840 (LT)	Unit 361, Level 1, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to and together with easements as set out in Schedule A as in YR1966697; City of Markham
29759-0841 (LT)	Unit 85, Level A, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to and together with easements as set out in Schedule A as in YR1966697; City of Markham

PIN	Property Description
29759-0842 (LT)	Unit 86, Level A, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to and together with easements as set out in Schedule A as in YR1966697; City of Markham
29759-0843 (LT)	Unit 87, Level A, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to and together with easements as set out in Schedule A as in YR1966697; City of Markham
29759-0844 (LT)	Unit 88, Level A, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to and together with easements as set out in Schedule A as in YR1966697; City of Markham
29759-0845 (LT)	Unit 89, Level A, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to and together with easements as set out in Schedule A as in YR1966697; City of Markham
29759-0846 (LT)	Unit 90, Level A, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to and together with easements as set out in Schedule A as in YR1966697; City of Markham
29759-0847 (LT)	Unit 91, Level A, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to and together with easements as set out in Schedule A as in YR1966697; City of Markham
29759-0848 (LT)	Unit 92, Level A, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to and together with easements as set out in Schedule A as in YR1966697; City of Markham
29759-0849 (LT)	Unit 93, Level A, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to and together with easements as set out in Schedule A as in YR1966697; City of Markham
29759-0850 (LT)	Unit 94, Level A, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to and together with easements as set out in Schedule A as in YR1966697; City of Markham
29759-0851 (LT)	Unit 95, Level A, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to and together with easements as set out in Schedule A as in YR1966697; City of Markham
29759-0852 (LT)	Unit 96, Level A, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to and together with easements as set out in Schedule A as in YR1966697; City of Markham
29759-0853 (LT)	Unit 97, Level A, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to and together with easements as set out in Schedule A as in YR1966697; City of Markham

PIN	Property Description
29759-0854 (LT)	Unit 98, Level A, York Region Standard Condominium Plan No. 1228 and its Appurtenant interest; Subject to and together with easements as set out in Schedule A as in YR1966697; City of Markham

Vacant Lands

PIN	Property Description
02963-2965 (LT)	Pt Lt 2 PL 2196 Markham, Pt 9 65R27668 ; T/W Row Over Pt Lt 2 PL 2196 Markham, Pts 10, 11 & 12, 65R27668, until such time as said Pts 10, 11 & 12, 65R27668 have been dedicated as part of public highway, as in YR623430 ;; Town of Markham
02963-2972 (LT)	Pt Lt 2 PL 2196 Markham, Pt 8 65R27668 ; T/W Row Over Pt Lt 2 PL 2196 Markham, Pts 2, 3, 5, 6 & 7, 65R27668, until such time as said Pts 2, 3, 5, 6 & 7, 65R27668 have been dedicated as part of public highway, as in YR623430 ;; Town of Markham
02963-3571 (LT)	Pt Lt 2 PL 2196, Being Pts 2 & 3 PL 65R33603 ;; Town of Markham
02963-3579 (LT)	Part Lot 1 Plan 2196, Pts 1 and 2 on 65R33243.; Town of Markham
02963-3587 (LT)	Pt Lt 2 PL 2196, Pt 10 65R33243, S/T Easement in Gross, as in YR767057 ;; Town of Markham

SCHEDULE "B"

TRUSTEE CERTIFICATE

CERTIFICATE NO. _____

AMOUNT \$ _____

1. THIS IS TO CERTIFY that Collins Barrow Toronto Limited, the trustee (the "Trustee") of the Property appointed by Order of the Ontario Superior Court of Justice (Commercial List) (the "Court") dated the 11th day of February, 2015 (the "Order") made in an application having Court file number __-CL-_____, has received as such Trustee from the holder of this certificate (the "Lender") the principal sum of \$_____, being part of the total principal sum of \$_____ which the Trustee is authorized to borrow under and pursuant to the Order.

2. The principal sum evidenced by this certificate is payable on demand by the Lender with interest thereon calculated and compounded [daily][monthly not in advance on the _____ day of each month] after the date hereof at a notional rate per annum equal to the rate of _____ per cent above the prime commercial lending rate of Bank of _____ from time to time.

3. Such principal sum with interest thereon is, by the terms of the Order, together with the principal sums and interest thereon of all other certificates issued by the Trustee pursuant to the Order or to any further order of the Court, a charge upon the whole of the Property, in priority to the Claims (as defined in the Order) of any other person, but subject to the priority of the charges set out in the Order, and the right of the Trustee to indemnify itself out of such Property in respect of its remuneration and expenses.

4. All sums payable in respect of principal and interest under this certificate are payable at the main office of the Lender at Toronto, Ontario.

5. Until all liability in respect of this certificate has been terminated, no certificates creating charges ranking or purporting to rank in priority to this certificate shall be issued by the Trustee to any person other than the holder of this certificate without the prior written consent of the holder of this certificate.

6. The charge securing this certificate shall operate so as to permit the Trustee to deal with the Property as authorized by the Order and as authorized by any further or other order of the Court.

7. The Trustee does not undertake, and it is not under any personal liability, to pay any sum in respect of which it may issue certificates under the terms of the Order.

DATED the ____ day of _____, 20__.

COLLINS BARROW TORONTO LIMITED,
solely in its capacity as Trustee of the Property,
and not in its personal capacity

Per: _____
Name:
Title:

IN THE MATTER OF THE CONSTRUCTION LIEN ACT, R.S.O. 1990, c. C.30, AS AMENDED
AND IN THE MATTER OF AN APPLICATION MADE BY JADE-KENNEDY DEVELOPMENT CORPORATION
FOR THE APPOINTMENT OF A TRUSTEE UNDER SECTION 68(1)
OF THE CONSTRUCTION LIEN ACT, R.S.O. 1990, c. C.30, AS AMENDED

Court File No. CV-15-10982-00 CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

ORDER
(appointment of a trustee)

CHATONS LLP
5000 Yonge Street, 10th Floor
Toronto, ON M2N 7E9

Harvey Chaiton (LSUC #21592F)
Tel: (416) 218-1129
Fax: (416) 218-1849
E-mail: harvey@chaitons.com

Sam Rappos (LSUC #51399S)
Tel: (416) 218-1137
Fax: (416) 218-1837
E-mail: samr@chaitons.com

Lawyers for the Applicant,
Jade-Kennedy Development Corporation

APPENDIX “B”

SOUTH UNIONVILLE SQUARE
COMMERCIAL UNITS
POST REGISTRATION

Unit(s) 392 Level 2
Suite 2712

AGREEMENT OF PURCHASE AND SALE

The undersigned, Chan Fuk Yue & Wong Lai Ngai May (collectively, the "Purchaser"), hereby agree with JADE KENNEDY DEVELOPMENT CORPORATION by COLLINS BARTON TORONTO LIMITED as Court Appointed Trustee Under the Construction Lien Act (the "Vendor") to purchase the above captioned Unit(s), as outlined for identification purposes only on the sketch attached herein as Schedule "A", being a unit in York Region Standard Condominium Plan No. 1228 located at 8339 Kennedy Road, Markham, Ontario together with an undivided interest in the common elements appurtenant to such unit and the exclusive use of those parts of the common elements, attaching to such unit, if any, as set out in the Declaration (collectively, the "Unit") on the following terms and conditions:

- The purchase price of the Unit (the "Purchase Price") exclusive of Harmonized Sales Tax, is 18,000⁰⁰ / \$ Eighteen Thousand DOLLARS in lawful money of Canada payable as follows:
 - to the Vendor, in the following amounts at the following times, by cheque or bank draft, as a deposit pending completion or other termination of this Agreement and to be credited on account of the Purchase Price on the Unit Transfer Date:
 - the sum of Eighteen Hundred (\$ 18,000⁰⁰) Dollars submitted with this Agreement, as a deposit; and
 - the balance of the Purchase Price by certified cheque drawn on the trust account of the Purchaser's solicitor on the Unit Transfer Date, subject to the adjustments hereinafter set forth.
- The transfer of title to the Unit shall be completed on March 31st, 2017 (the "Unit Transfer Date").
 - The Purchaser's address for delivery of any notices pursuant to this Agreement or the Act is as follows:
 Address: 2 Hillwood ST.
 Suite # Markham Street ONT L6C 2X3
 City Markham Province Ontario Postal Code
 Telephone (B): 416 770-1568 (H)
 Facsimile: _____ E-Mail address: _____
 - The Purchaser acknowledges that this Agreement is conditional, upon the Vendor being satisfied in its sole discretion, with the terms and conditions of this Agreement. The Vendor shall have fifteen (15) days from the date of acceptance of this Agreement by the Vendor to provide written notice to the Purchaser to the address in paragraph 2(c) hereof, to terminate this Agreement, failing which the Vendor shall be deemed to have waived this condition and this Agreement shall be firm and binding. The Purchaser acknowledges that this condition is included for the sole benefit of the Vendor and may be waived by the Vendor at its sole option, at any time.

Paragraphs 3 through 42 and Schedules "A" and "B" of this Agreement are an integral part hereto and are contained on subsequent pages. The Purchaser acknowledges that he has read all paragraphs and schedules of this Agreement.

DATED at Markham, this 25th day of Feb, 2017

SIGNED, SEALED AND DELIVERED in the presence of:
[Signature]
(as to all Purchaser signatures, if more than purchaser)

PURCHASER [Signature] O.S.B. S.I.N.
PURCHASER [Signature] O.S.B. S.I.N.
PURCHASER'S SOLICITOR:
Address: _____
Telephone: _____ Facsimile: _____

The undersigned accepts the above and agrees to complete this transaction in accordance with the terms thereof.

DATED at Markham, this 28th day of February, 2017

Vendor's Solicitors:
Harris, Sheaffer, LLP
Suite 610 - 4100 Yonge Street
Toronto, Ontario, M2P 2B3
Phone: 416-250-5800 Fax 416-250-6300
Attn: Mark L. Kazoly

JADE KENNEDY DEVELOPMENT CORPORATION
BY Collins Barton Toronto Limited as Court Appointed Trustee
under the Construction Lien Act
Per: [Signature]
Authorized Signing Officer
I have the authority to bind the Corporation.

- 3. The meaning of words and phrases used in this Agreement and its Schedules 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:
 - (a) "Agreement" means this Agreement of Purchase and Sale including all Schedules attached hereto and made a part hereof;
 - (b) "Condominium" means York Region Standard Condominium Plan No. 1228;
 - (c) "Condominium Documents" means the Creating Documents, the by-laws and rules of the Condominium, the disclosure statement and budget statement together with all other documents and agreements which are entered into by the Vendor on behalf of the Condominium or by the Condominium directly prior to the turnover of the condominium, as may be amended from time to time;
 - (d) "Corporation" means York Region Standard Condominium Corporation No. 1228;
 - (e) "Creating Documents" means the declaration and description which were registered against title to the Property and which served to create the Condominium, as may be amended from time to time;
 - (f) "Property" shall mean the lands and premises upon which the Condominium is constructed described as York Region Standard Condominium Plan No. 1228, in the Land Titles Division of the York Registry Office (No. 65)

Vendor's Work

- 4. The Purchaser acknowledges that unless Schedule "A" is completed listing work to be completed by the Vendor prior to the Unit Transfer Date, the Unit is being purchased in "as-is" condition.

Adjustments

- 5. The Purchase Price shall be adjusted to reflect the following items, which shall be apportioned and allowed to the Unit Transfer Date, with that day itself apportioned to the Purchaser
 - (a) Realty taxes (including local improvement charges, if any), interest payable in accordance with the Act, shall be apportioned and allowed to the Unit Transfer Date. With respect to the realty taxes (including local improvement charges), the same shall be estimated as if the Unit had been fully assessed by the relevant taxing authority for the calendar year in which the transaction is completed, and shall be adjusted as if such taxes had been paid by the Vendor, notwithstanding the same may not have been levied or paid by the Unit Transfer Date, subject however, to readjustment upon the actual amount of such taxes being ascertained.
 - (b) The Purchaser shall be responsible for and shall pay on the Unit Transfer Date the charge imposed upon the Vendor or its solicitors by the Law Society of Upper Canada upon registration of a Transfer/Deed of Land or Charge/Mortgage of Land.
 - (c) An administration fee of TWO HUNDRED AND FIFTY (\$260.00) DOLLARS shall be charged to the Purchaser for any cheque delivered to the Vendor and not accepted by the Vendor's bank for any reason.
 - (d) It is acknowledged and agreed by the parties hereto that the Purchase Price is exclusive of the federal portion and the provincial portion of the harmonized goods and services tax exigible with respect to this purchase and sale transaction (hereinafter and hereinafter referred to as the "HST"), and that the Purchaser shall pay to the Vendor the HST and the Vendor shall remit the HST to CRA on behalf of the Purchaser forthwith following the completion of this transaction or alternatively the Purchaser shall provide, execute and deliver to the Vendor all requisite documents and assurances that the Vendor may require and as required by the CRA for the purchase of commercial property in lieu of payment of the HST.
 - (e) Notwithstanding any other provision herein contained in this Agreement, the Purchaser further acknowledges and agrees that the Purchase Price does not include any HST exigible with respect to any of the adjustments payable by the Purchaser pursuant to this Agreement and the Purchaser covenants and agrees to pay such HST to the Vendor in accordance with the *Excise Tax Act (Canada)* and any applicable Ontario legislation governing the payment of the provincial portion of the HST.

Title

- 6. The Purchaser shall be allowed fifteen (15) days following the date of the execution of this Agreement by the Purchaser (the "Examination Period") to examine title to the Unit at the Purchaser's own expense and shall not call for the production of any surveys, title deeds, abstracts of title, grading certificates, occupancy permits or certificates, nor any other proof or evidence of the title or occupiability of the Unit, except such copies thereof as are in the Vendor's possession. If within the Examination Period, any valid objection to title or to any outstanding work order is made in writing to the Vendor which the Vendor shall be unable or unwilling to remove and which the Purchaser will not waive, this Agreement shall, notwithstanding any intervening acts or negotiations in respect of such objections, be null and void and the deposit monies together with the interest required by the Act to be paid after deducting any payments due to the Vendor by the Purchaser as provided for in this Agreement shall be returned to the Purchaser and the Vendor shall have no further liability or obligation hereunder and shall not be liable for any costs or damages. Save as to any valid objections so made within the Examination Period, the Purchaser shall be conclusively deemed to have accepted the title of the Vendor to the Unit. The Purchaser acknowledges and agrees that the Vendor shall be entitled to respond to some or all of the requisitions submitted by or on behalf of the Purchaser through the use of a standard title memorandum or title advice statement prepared by the Vendor's Solicitors, and that same shall constitute a satisfactory manner of responding to the Purchaser's requisitions, thereby relieving the Vendor and the Vendor's Solicitors of the requirement to respond directly or specifically to the Purchaser's requisitions.
- 7. The Purchaser hereby agrees to submit to the Vendor or the Vendor's Solicitor on the Unit Transfer Date, a written direction as to how the Purchaser intends to take title to the Unit, including, the date(s) of birth and marital status and the Purchaser shall be required to close the transaction in the manner so advised unless the Vendor otherwise consents in writing, which consent may be arbitrarily withheld. If the Purchaser does not submit such confirmation within the required time as aforesaid the Vendor shall be entitled to tender a Transfer/Deed on the Unit Transfer Date engrossed in the name of the Purchaser as shown on the face of this Agreement.
- 8. (a) The Purchaser agrees to accept title subject to the following:
 - (i) the Condominium Documents;

- (ii) registered restrictions or covenants that run with the Property, including any encroachment agreement(s) with any governmental authorities or adjacent land owner(s), provided that same are complied with as at the Unit Transfer Date;
 - (iii) easements, rights-of-way and/or licences now registered (or to be registered hereafter) for the supply and installation of utility services, drainage, telephone services, electricity, gas, atom and/or sanitary sewers, water, cable television and/or any other service(s) to or for the benefit of the Condominium (or to any adjacent or neighbouring properties), including any easement(s) which may be required by the Vendor (or by the owner of the Property, if not one and the same as the Vendor), or by any owner(s) of adjacent or neighbouring properties, for servicing and/or access to (or entry from) such properties, together with any easement and cost-sharing agreement(s) or reciprocal agreement(s) confirming (or pertaining to) any easement or right-of-way for access, egress, support and/or servicing purposes, and/or pertaining to the sharing of any services, facilities and/or amenities with adjacent or neighbouring property owners (provided that any such easement and cost-sharing agreements or reciprocal agreements are (insofar as the obligations thereunder pertaining to the Property, or any portion thereof, are concerned) complied with as at the Unit Transfer Date;
 - (iv) registered municipal agreements and registered agreements with publicly regulated utilities and/or with local ratepayer associations, including without limitation, any development, site plan, subdivision, engineering and/or other municipal agreement (or similar agreements entered into with any governmental authorities), (with all of such agreements being hereinafter collectively referred to as the "Development Agreements"), provided that same are complied with as at the Unit Transfer Date, or security has been posted in such amounts and on such terms as may be required by the governmental authorities to ensure compliance therewith and/or the completion of any outstanding obligations thereunder; and
 - (v) unregistered or inchoate liens for unpaid utilities in respect of which no formal bill, account or invoice has been issued by the relevant utility authority (or if issued, the time for payment of same has not yet expired), without any claim or request by the Purchaser for any utility holdback(s) or reduction/abatement in the Purchase Price, provided that the Vendor delivers to the Purchaser the Vendor's written undertaking to pay all outstanding utility accounts owing with respect to the Property (including any amounts owing in connection with any final meter reading(s) taken on or immediately prior to the Unit Transfer Date, if applicable), as soon as reasonably possible after the completion of this transaction.
- (b) It is understood and agreed that the Vendor shall not be obliged to obtain or register on title to the property a release of (or an amendment to) any of the aforementioned easements, development agreements, reciprocal agreements or restrictive covenants, nor shall the Vendor be obliged to have any of same deleted from the title to the Property, and the Purchaser hereby expressly acknowledges and agrees that the Purchaser shall satisfy himself or herself as to compliance therewith. The Purchaser agrees to observe and comply with the terms and provisions of the Development Agreements, and all restrictive covenants registered on title. The Purchaser further acknowledges and agrees that the retention by the local municipality within which the Property is situate (the "Municipality"), or by any of the other governmental authorities, of security (e.g. in the form of cash, letters of credit, a performance bond, etc.), satisfactory to the Municipality and/or any of the other governmental authorities intended to guarantee the fulfillment of any outstanding obligations under the Development Agreements shall, for the purposes of the purchase and sale transaction contemplated hereunder, be deemed to be satisfactory compliance with the terms and provisions of the Development Agreements. The Purchaser also acknowledges that the wires, cables and fittings comprising the cable television system serving the Condominium are (or may be) owned by the local cable television supplier, or by a company associated, affiliated with or related to the Vendor.
- (c) The Purchaser covenants and agrees to consent to the matters referred to in subparagraph 7(a) hereof and to execute all documents and do all things requisite for this purpose, either before or after the Unit Transfer Date.
- (d) The Vendor shall be entitled to insert in the Transfer/Deed of Land, specific covenants by the Purchaser pertaining to any or all of the restrictions, easements, covenants and agreements referred to herein and in the Condominium Documents, and in such case, the Purchaser may be required to deliver separate written covenants on closing. If so requested by the Vendor, the Purchaser covenants to execute all documents and instruments required to convey or confirm any of the easements, licences, covenants, agreements, and/or rights, required pursuant to this Agreement and shall observe and comply with all of the terms and provisions thereof. The Purchaser may be required to obtain a similar covenant (enforceable by and in favour of the Vendor), in any agreement entered into between the Purchaser and any subsequent transferee of the Unit.
- (e) The Purchaser expressly acknowledges, confirms and agrees that the Vendor, its representatives and sales agents (including the agent) have made no warranty or representation whatsoever with respect to any permitted use(s) of the Unit or the availability of any permits, authorizations, consents or permissions as aforesaid, and the Vendor and its representatives and sales agents (including the agent) shall incur no claim and suffer no cost, loss, damage and/or liability whatsoever in the event that the use(s) intended to be made of the Unit by the Purchaser is not permitted or the Purchaser is unable to obtain the required permits, authorizations, consents or permissions as aforesaid.
- (f) The Purchaser acknowledges having been advised that the allowable uses of the Unit are subject to the provisions of the Condominium Documents and the Purchaser shall satisfy itself in this regard.
9. The Purchaser agrees that the Vendor shall have a Vendor's Lien for unpaid purchase monies on the Unit Transfer Date and shall be entitled to register a Notice of Vendor's Lien against the Unit any time after the Unit Transfer Date.
10. The Purchaser acknowledges that the Unit may be encumbered by mortgagee(s) (and collateral security thereto) which are not intended to be assumed by the Purchaser and that the Vendor shall not be obliged to obtain and register (partial) discharges of such mortgages insofar as they affect the Unit on the Unit Transfer Date. The Purchaser agrees to accept the Vendor's solicitors undertaking to obtain and register (partial) discharges of such mortgages in respect of the Unit, as soon as reasonably possible after the Unit Transfer Date subject to the Vendor or its solicitors providing to the Purchaser or the Purchaser's Solicitor the following:
- (a) a mortgage statement or letter from the mortgagee(s) (or from their respective solicitors) confirming the amount, if any, required to be paid to the mortgagee(s) to obtain (partial) discharges of the mortgages with respect to the Unit;
 - (b) a direction from the Vendor to the Purchaser to pay such amounts to the mortgagee(s) (or to whomsoever the mortgagee(s) may direct) on the Unit Transfer Date to obtain a (partial) discharge of the mortgage(s) with respect to the Unit; and

- (c) an undertaking from the Vendor's Solicitor to deliver such amounts to the mortgagees and to register the (partie) discharge of the mortgages with respect to the Unit upon receipt thereof and within a reasonable time following the Unit Transfer Date and to advise the Purchaser or the Purchaser's Solicitor concerning registration particulars.
- 11. The Purchaser agrees to accept the Vendor's covenant of indemnity regarding any lien claims which are the responsibility of the Vendor. In full satisfaction of the Purchaser's rights under the *Construction Lien Act, R.S.O. 1990, c.C.30* and will not claim any lien holdback on the Closing Date or Unit Transfer Date, as applicable. The Vendor shall complete the remainder of the Condominium according to its schedule of completion and neither the Closing Date nor the Unit Transfer Date shall be delayed on that account.

The Planning Act

- 12. This Agreement and the transaction arising therefrom are conditional upon compliance with the provisions of Section 50 of the *Planning Act, R.S.O. 1990, c.P.13* and any amendments thereto on or before the Unit Transfer Date.

Purchaser's Covenants, Representations and Warranties

- 13. The Purchaser covenants and agrees that this Agreement is subordinate to and postponed to any mortgages arranged by the Vendor and any advances thereunder from time to time, and to any easement, license or other agreement concerning the Condominium and the Condominium Documents. The Purchaser further agrees to consent to and execute all documentation as may be required by the Vendor in this regard and the Purchaser hereby irrevocably appoints the Vendor as the Purchaser's attorney to execute any consents or other documents required by the Vendor to give effect to this paragraph. The Purchaser hereby consents to the Vendor obtaining a consumer's report containing credit and/or personal information for the purposes of this transaction. The Purchaser further agrees to deliver to the Vendor, within ten (10) days of written demand from the Vendor, all necessary financial and personal information required by the Vendor in order to evidence the Purchaser's ability to pay the balance of the Purchase Price on the Unit Transfer Date, including without limitation, written confirmation of the Purchaser's income and evidence of the source of the payments required to be made by the Purchaser in accordance with this Agreement.
- 14. The Purchaser covenants and agrees not to register this Agreement or notice of this Agreement or a caution, certificate of pending litigation, Purchaser's Lien, or any other document providing evidence of this Agreement against title to the Property, Unit or the Condominium and further agrees not to give, register, or permit to be registered any encumbrance against the Property, Unit or the Condominium. Should the Purchaser be in default of his obligations hereunder, the Vendor may, as agent and attorney of the Purchaser, cause the removal of notice of this Agreement, caution or other document providing evidence of this Agreement or any assignment thereof, from the title to the Property, Unit or the Condominium. In addition, the Vendor, at its option, shall have the right to declare this Agreement null and void in accordance with the provisions of paragraph 26 hereof. The Purchaser hereby irrevocably consents to a court order removing such notice of this Agreement, any caution, or any other document or instrument whatsoever from title to the Property, Unit or the Condominium and the Purchaser agrees to pay all of the Vendor's costs and expenses in obtaining such order (including the Vendor's Solicitor's fees on a solicitor and client basis).
- 15. The Purchaser covenants not to list for sale or lease, advertise for sale or lease, sell or lease, nor in any way assign his or her interest under this Agreement, or the Purchaser's rights and interests hereunder or in the Unit, nor directly or indirectly permit any third party to list or advertise the Unit for sale or lease, at any time until after the Unit Transfer Date, without the prior written consent of the Vendor, which consent may be arbitrarily withheld. The Purchaser acknowledges and agrees that once a breach of the preceding covenant occurs, such breach is or shall be incapable of rectification, and accordingly the Purchaser acknowledges, and agrees that in the event of such breach, the Vendor shall have the unilateral right and option of terminating this Agreement and the Occupancy License, effective upon delivery of notice of termination to the Purchaser or the Purchaser's solicitor, whereupon the provisions of this Agreement dealing with the consequence of termination by reason of the Purchaser's default, shall apply. The Purchaser shall be entitled to direct that title to the Unit be taken in the name of his or her spouse, or a member of his or her immediate family only, and shall not be permitted to direct title to any other third parties.
- 16. The Purchaser covenants and agrees that he or she shall not directly nor indirectly object to nor oppose any official plan amendment(s), rezoning application(s), severance application(s), minor variance application(s) and/or site plan application(s), nor any other applications ancillary thereto relating to the development of the Property, or any neighbouring or adjacent lands. The Purchaser further acknowledges and agrees that this covenant may be pleaded as an estoppel or bar to any opposition or objection raised by the Purchaser thereto.
- 17. The Purchaser covenants and agrees that he or she shall not interfere with the completion of other units and the common elements by the Vendor. Until the Condominium is completed and all units sold and transferred the Vendor may make such use of the Condominium as may facilitate the completion of the Condominium and sale of all the units, including, but not limited to the maintenance of a sales/rental administration office and model units, and the display of signs located on the Property.

Termination without Default

- 18. In the event this Agreement is terminated through no fault of the Purchaser, all deposit monies paid by the Purchaser towards the Purchase Price, together with any interest required by law to be paid, shall be returned to the Purchaser; provided however, that the Vendor shall not be obligated to return any monies paid by the Purchaser as an Occupancy Fee or for optional upgrades, changes or extras ordered by the Purchaser. In no event shall the Vendor or its agents be liable for any damages or costs whatsoever and without limiting the generality of the foregoing, for any monies paid to the Vendor for optional upgrades, changes, extras, for any loss of bargain, for any relocating costs, or for any professional or other fees paid in relation to this transaction. This provision may be pleaded by the Vendor as a complete defence to any such claim.

Warranties

- 19. (a) The Purchaser acknowledges and agrees that the clearance by the building department of the municipality shall constitute complete and absolute acceptance by the Purchaser of all construction matters and the quality and sufficiency thereof, including, without limitation, all mechanical, electrical, structural and architectural matters. If the foregoing clearances are withheld by the municipal authority as a result of non-compliance by the Purchaser of any municipal standard, such grounds for refusal shall constitute complete and absolute acceptance by the Purchaser of all construction matters and the quality and sufficiency thereof, including, without limitation, all mechanical, electrical, structural and architectural matters.
- (b) The Vendor does not warrant any of the systems contained or installed in the Unit or common elements, but shall provide the Purchaser with the full benefit of any warranties obtained by it to the extent that it is able to do so pursuant to the terms of the warranties. The Purchaser agrees to accept such warranties in lieu of any other warranties or guarantees, expressed or implied, at equity or at law, it being understood and agreed that there is

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no representation, warranty, guarantee, collateral agreement or condition precedent to, concurrent with or in any way affecting this Agreement or the Unit, other than as expressed herein in writing.

- (c) The Purchaser acknowledges that the Vendor may substitute such other materials in the construction of the Unit from time to time from those specified or contemplated in the aforesaid plans or specifications, provided that any substituted material(s) is equal to or better than the material(s) originally indicated in said plans or specifications.

Right of Entry

20. Notwithstanding the Purchaser occupying the Unit on the Closing Date or the closing of this transaction and the delivery of title to the Unit to the Purchaser, as applicable, the Vendor or any person authorized by it shall be entitled at all reasonable times and upon reasonable prior notice to the Purchaser to enter the Unit and the common elements in order to make inspections or to do any work or replace therein or thereon which may be deemed necessary by the Vendor in connection with the Unit or the common elements and such right shall be in addition to any rights and easements created under the Act. A right of entry in favour of the Vendor for a period not exceeding five (5) years similar to the foregoing may be included in the Transfer/Deed provided on the Unit Transfer Date and acknowledged by the Purchaser at the Vendor's sole discretion.

Purchaser's Default

21. In the event that the Purchaser is in default with respect to any of his or her obligations contained in this Agreement, and should such default continue for five (5) days after written notice thereof has been given to the Purchaser or the Purchaser's Solicitor, by the Vendor or its Solicitor, then in addition to any other rights or remedies which the Vendor may have, the Vendor, at its option, shall have the right to declare this Agreement null and void and in such event all deposit monies paid hereunder (including all monies paid to the Vendor with respect to extras or changes to the Units ordered by the Purchaser) shall be the absolute property of the Vendor, in any event, and without prejudice to or limiting the rights of the Vendor, the Vendor may also claim for damages in excess of the deposit monies so retained by the Vendor. If the Vendor is required to pay any lien, execution or encumbrance to obtain a mortgage advance, the Purchaser shall reimburse the Vendor for all amounts and costs so paid.

Common Elements

22. The Purchaser acknowledges that the Condominium will be constructed to Ontario Building Code requirements at the time of issuance of the building permit. The Purchaser covenants and agrees the Purchaser shall have no claims against the Vendor for any equal, 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 elevations, building specifications or site plans of any part of the Condominium, to conform with any municipal or architectural requirements related to building codes, official plan or official plan amendments, zoning by-laws, committee of adjustment and/or land division committee decisions, municipal site plan approval or architectural control. Such changes may be to the plans and specifications existing at inception of the Condominium or as they existed at the time the Purchaser entered into this Agreement, or as illustrated on any sales material, including without limitation, brochures, models or otherwise. With respect to any aspect of construction, finishing or equipment, the Vendor shall have the right, without the Purchaser's consent, to substitute materials, for those described in this Agreement or in the plans or specifications, provided the substituted materials are in the judgment of the Vendor's architect, whose determination shall be final and binding, of equal or better quality. 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.

Risk

23. The Unit shall be and remain at the risk of the Vendor until the Unit Transfer Date. If any part of the Condominium is damaged before the Closing Documents are registered, the Vendor may in its sole discretion either terminate this Agreement and return to the Purchaser all deposit monies paid by the Purchaser to the Vendor, if any, or make such repairs as are necessary to complete this transaction, it being understood and agreed that all insurance policies and the proceeds thereof are to be for the benefit of the Vendor alone.

General

24. The Vendor shall provide a statutory declaration on the Unit Transfer Date that it is not a non-resident of Canada within the meaning of the *Income Tax Act (Canada)*.
25. The Vendor and Purchaser agree to pay the costs of registration of their own documents and any tax in connection therewith.
26. The Vendor and the Purchaser agree that there is no representation, warranty, collateral agreement or condition affecting this Agreement or the Property or supported hereby other than as expressed herein in writing.
27. This Offer and its acceptance is to be read with all changes of gender or number required by the context and the terms, provisions and conditions hereof shall be for the benefit of and be binding upon the Vendor and the Purchaser, and as the context of this Agreement permits, their respective heirs, estate trustees, successors and assigns.
28. It is acknowledged and agreed by the Purchaser that the dimensions, floor area or square footage of the Unit, as represented to the Purchaser in any brochure, sketch, floor plan, or other advertising material is approximate, is not the same and may differ from the actual size and defined boundaries of the Unit as provided for in the Declaration and the Description, and the Purchaser consents to same. The Purchaser is further advised that the actual usable floor space may vary from any stated floor area. Notwithstanding any stated ceiling height (whether in any schedule to this Agreement or in any brochure, sketch, floor plan or other advertising material), where ceiling bulk heads are installed within the Unit and/or where drop ceilings are required, then the ceiling height of the Unit will necessarily be less than that stated in any brochure, sketch, floor plan or other advertising material and the Purchaser shall be obliged to accept the same without any abatement or claim for compensation whatsoever.
29. (a) The parties waive personal tender and agree that tender, in the absence of any other mutually acceptable arrangement and subject to the provisions of paragraph 38 of this Agreement shall be validly made by the Vendor upon the Purchaser, by a representative of the Vendor attending at the offices of Hams, Sheaffer, LLP at 12:00 noon on the Unit Transfer Date or the Closing Date as the case may be and remaining there until 4:30 p.m. and is ready, willing and able to complete the transaction. The Vendor's advice that the keys are available shall be valid tender of possession of the Real Property to the Purchaser. In the event the Purchaser or his Solicitor fails to appear or appears and fails to close, such attendance by the Vendor's representative shall be

deemed satisfactory evidence that the Vendor is ready, willing and able to complete the sale at such time. Payment shall be tendered by certified cheque drawn on any Canadian chartered bank; and

- (b) It is further provided that, notwithstanding subparagraph 29(a) hereof, in the event the Purchaser or his Solicitor advise the Vendor or its Solicitors, on or before the Closing Date or Unit Transfer Date, as applicable, that the Purchaser is unable or unwilling to complete the purchase or take occupancy, the Vendor is relieved of any obligation to make any formal tender upon the Purchaser or his Solicitor and may exercise forthwith any and all of its right and remedies provided for in this Agreement and at law.
30. As the electronic registration system (hereinafter referred to as the "Teraview Electronic Registration System" or "TERS") is operative in the applicable Land Titles Office in which the Property is registered, then the following provisions shall prevail:
- (a) The Purchaser shall be obliged to retain a lawyer, who is both an authorized TERS user and in good standing with the Law Society of Upper Canada to represent the Purchaser in connection with the completion of the transaction, and shall authorize such lawyer to enter into an escrow closing agreement with the Vendor's solicitor on the latter's standard form (hereinafter referred to as the "Escrow Document Registration Agreement"), establishing the procedures and timing for completing this transaction and to be executed by the Purchaser's solicitor and returned to the Vendor's solicitors at least ten (10) days prior to the Unit Transfer Date.
- (b) The delivery and exchange of documents, monies and keys to the Unit and the release thereof to the Vendor and the Purchaser, as the case may be:
- (i) shall not occur contemporaneously with the registration of the Transfer/Deed (and other registrable documentation); and
- (ii) shall be governed by the Escrow Document Registration Agreement, pursuant to which the solicitor receiving the documents, keys and/or certified funds will be required to hold same in escrow, and will not be entitled to release same except in strict accordance with the provisions of the Escrow Document Registration Agreement.
- (c) The Purchaser expressly acknowledges and agrees that he or she will not be entitled to receive the Transfer/Deed to the Unit for registration until the balance of funds due on closing, in accordance with the statement of adjustments, are either remitted by certified cheque via personal delivery or by electronic funds transfer to the vendor's solicitor (or in such other manner as the latter may direct) prior to the release of the Transfer/Deed for registration.
- (d) Each of the parties hereto agrees that the delivery of any documents not intended for registration or title to the Unit may be delivered to the other party hereto by telefax transmission (or by a similar system reproducing the original) or by electronic transmission of electronically signed documents through the Internet, provided that all documents so transmitted have been duly and properly executed by the appropriate parties/signatories thereto which may be by electronic signature. The party transmitting any such document shall also deliver the original of same (unless the document is an electronically signed document) to the recipient party by overnight courier sent the day of closing or within 7 business days of closing, if same has been so requested by the recipient party.
- (e) Notwithstanding anything contained in this agreement to the contrary, it is expressly understood and agreed by the parties hereto that an effective tender shall be deemed to have been validly made by the Vendor upon the Purchaser when the Vendor's solicitor has:
- (i) delivered all closing documents, keys and/or funds to the Purchaser's solicitor in accordance with the provisions of the Escrow Document Registration Agreement;
- (ii) advised the Purchaser's solicitor, in writing, that the Vendor is ready, willing and able to complete the transaction in accordance with the terms and provisions of this Agreement; and
- (iii) has completed all steps required by TERS in order to complete this transaction that can be performed or undertaken by the Vendor's solicitor without the cooperation or participation of the Purchaser's solicitor;
- without the necessity of personally attending upon the Purchaser or the Purchaser's solicitor with the aforementioned documents, keys and/or funds and without any requirement to have an independent witness evidencing the foregoing.
31. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario.
32. The headings of this Agreement form no part hereof and are inserted for convenience of reference only.
33. Each of the provisions of this Agreement shall be deemed independent and severable and the invalidity or unenforceability in whole or in part of any one or more of such provisions shall not be deemed to impair or affect in any manner the validity, enforceability or effect of the remainder of this Agreement, and in such event all the other provisions of this Agreement shall continue in full force and effect as if such invalid provision had never been included herein.
34. The Purchaser acknowledges that the Vendor may from time to time lease any and all unsold units in the Condominium for commercial purposes and this paragraph shall constitute notice to the Purchaser as registered owner of the Unit after the Unit Transfer Date pursuant to the Act.
35. (a) If any documents required to be executed and delivered by the Purchaser to the Vendor are, in fact, executed by a third party appointed as the attorney for the Purchaser, then the power of attorney appointing such person must be registered in the Land Titles office where the Lands are registered, and a duplicate registered copy thereof (together with a statutory declaration sworn by the Purchaser's solicitor unequivocally confirming, without any qualification whatsoever, that said power of attorney has not been revoked) shall be delivered to the Vendor along with such documents.
- (b) Where the Purchaser is a corporation, or where the Purchaser is buying in trust for a corporation to be incorporated, the execution of this Agreement by the principal or principals of such corporation, or by the person named as the Purchaser in trust for a corporation to be incorporated, as the case may be, shall be deemed and construed to constitute the personal guarantee of such person or persons so signing with respect to the obligations of the Purchaser herein.

Notice

36. Any notice given pursuant to the terms of this Agreement shall be deemed to have been properly given if it is in writing and is delivered by hand, ordinary prepaid post, facsimile transmission or electronic mail to the attention of the Purchaser or to the Purchaser's Solicitor to their respective addresses indicated herein or to the address of the Unit after the Closing Date and to the Vendor at 8701 Woodbine Avenue, Suite 100, Markham, Ontario, L3R 0P4 or such other address as may from time to time be given by notice in accordance with the foregoing. Such notice shall be deemed to have been received on the day it was delivered by hand or by electronic mail, one day following facsimile transmission and upon the third day following posting, excluding Saturdays, Sundays and holidays.

Cause of Action/Assignment

37. (a) The Purchaser acknowledges and agrees that notwithstanding any rights which he or she might otherwise have at law or in equity arising out of this Agreement, the Purchaser shall not assert any of such rights, nor have any claim or cause of action whatsoever as a result of any matter or thing arising under or in connection with this Agreement (whether based or founded in contract law, tort law or in equity, and whether for innocent misrepresentation, negligent misrepresentation, breach of contract, breach of fiduciary duty, breach of constructive trust or otherwise), against any person, firm, corporation or other legal entity, other than the person, firm, corporation or legal entity specifically named or defined as the Vendor herein, even though the Vendor may be (or may ultimately be found or adjudged to be) a nominee or agent of another person, firm, corporation or other legal entity, or a trustee for and on behalf of another person, firm, corporation or other legal entity, and this acknowledgment and agreement may be pleaded as an estoppel and bar against the Purchaser in any action, suit, application or proceeding brought by or on behalf of the Purchaser to assert any of such rights, claims or causes of action against any such third parties.
- (b) At any time prior to the Unit Transfer Date, the Vendor shall be permitted to assign this Agreement (and its rights, benefits and interests hereunder) to any person, firm, partnership or corporation and upon any such assignee assuming all obligations under this Agreement and notifying the Purchaser or the Purchaser's solicitor of such assignment, the Vendor named herein shall be automatically released from all obligations and liabilities to the Purchaser arising from this Agreement, and said assignee shall be deemed for all purposes to be the vendor herein as if it had been an original party to this Agreement, in the place and stead of the Vendor.

Irrevocability

38. This offer by the Purchaser, shall be irrevocable by the Purchaser until the 15th day (excluding Saturdays, Sundays and statutory holidays) following the date of its or her execution of this Agreement, after which time, this offer may be withdrawn, and if so, same shall be null and void and the deposit shall be returned to the Purchaser without interest or deduction. Acceptance by the Vendor of this offer shall be deemed to have been sufficiently made if this Agreement is executed by the Vendor on or before the irrevocable date specified in the preceding sentence, without requiring any notice of such acceptance to be delivered to the Purchaser prior to such time. Without limiting the generality of the foregoing, acceptance of this offer (or any counter-offer with respect thereto) may be made by way of telex transmission (or similar system reproducing the original) provided all of the necessary signatures and initials of both parties hereto are duly reflected on (or represented by) the telexed copy of the agreement of purchase and sale so transmitted, and such acceptance shall be deemed to have been effected or made when the accepted offer (or counter-offer, as the case may be) is telexed to the intended party, provided that a confirmation of such telexed transmission is received by the transmitting party at the time of such transmission, and the original executed document is thereafter forthwith couriered (or personally delivered) to the recipient of the telexed copy.

Non-Merger

39. The covenants and agreements of each of the parties hereto shall not merge on the Unit Transfer Date, but shall remain in full force and effect according to their respective terms, until all outstanding obligations of each of the parties hereto have been duly performed or fulfilled in accordance with the provisions of this Agreement. No further written assurances evidencing or confirming the non-merger of the covenants of either of the parties hereto shall be required or requested by or on behalf of either party hereto.

Notice/Warning Provisions

40. (a) The Purchaser is hereby advised that noise levels caused by the Condominium's mechanical equipment, the loading and unloading of tractor trailers on the exclusive use common elements and the daily operation of businesses within Units may occasionally cause noise and inconvenience to Unit occupants.
- (b) The Purchaser acknowledges and agrees that the Vendor (and any of its authorized agents, representatives and/or contractors), as well as one or more authorized representatives of the Condominium, shall be permitted to enter the Unit after Closing, from time to time, in order to enable the Vendor to correct outstanding deficiencies or incomplete work for which the Vendor is responsible, and to enable the Condominium to inspect the condition or state of repair of the Unit and undertake or complete any requisite repairs thereto (which the owner of the Unit has failed to do) in accordance with the Act.
- (c) Purchasers are advised that noise and/or odour levels from surrounding commercial and/or industrial businesses, may be of concern and occasionally interfere with some activities of the Unit occupants as the sound levels may exceed the Municipality's and the Ministry of Environment's noise criteria.

Purchaser's Work [NTD: Please review this section carefully and advise what portions, if any, you still need to include in this Agreement.]

41. The Purchaser agrees that he or she shall not be entitled to commence improvements which he or she wishes to make to the Unit (the "Purchaser's Work") without fulfilling the following conditions:
- (a) The Purchaser has obtained the written approval of the Vendor prior to any commencement of the Purchaser's Work, which approval shall not be unreasonably withheld;
- (b) (i) If the Purchaser wishes to commence the Purchaser's Work, the Purchaser shall submit to the Vendor for approval in accordance with the Vendor's requirements a complete set of plans, drawings, specifications, construction schedule(s), construction contract(s) and other information (collectively, the "Purchaser's Plans") as may be necessary or desirable for the complete and particular identification of all work to be performed by the Purchaser.
- (ii) The Purchaser's Plans shall be subject to the approval of the Vendor, which approval shall not be unreasonably or arbitrarily withheld. The Vendor shall notify the Purchaser of its approval of the Purchaser's Plans or of the specific changes required in writing and the Purchaser shall then prepare and submit to the Vendor within ten (10) days revised Purchaser's Plans satisfactory to the Vendor.

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- (li) No Purchaser's Work shall be commenced until the Purchaser's Plans have been approved in writing by the Vendor and the Purchaser's Work shall be performed strictly in accordance with the Purchaser's Plans as previously approved to be in writing by the Vendor. The Vendor shall be entitled to an administration fee for reviewing and approving the Purchaser's Plans, which fee shall be equivalent to Nine Hundred and Fifty (\$950.00) Dollars per unit. A set of the Purchaser's Plans with the Vendor's consent endorsed thereon shall be kept at the Unit at all times throughout the period when the Purchaser's Work is being performed. The Vendor may, at its sole option, at the expense of the Purchaser, payable on demand, rectify or remove any Purchaser's Work which does not comply with the Purchaser's Plans as previously approved by the Vendor, the Ontario Building Code or any other governmental requirements.
 - (iv) The Purchaser shall not be permitted to perform any Purchaser's Work in the common elements.
 - (v) The Purchaser shall keep the Unit insured during the period of time in which the Purchaser is carrying out the Purchaser's Work as may be required by the Condominium and/or the Vendor, including builders risk insurance during the course of construction of Purchaser's Work, liability insurance of a minimum of Two Million (\$2,000,000.00) Dollars and worker's compensation coverage. The Purchaser shall be responsible for and keep insured all improvements to the standard unit and shall assume all liability in respect of same.
 - (c) Prior to the performing any work, the Purchaser shall obtain all necessary consents, permits, licences, certificates and inspections from all municipal, governmental and regulatory authorities having jurisdiction, and shall deliver to the Vendor copies of same and shall post permits as required.
 - (d)
 - (i) All the Purchaser's Work, as well as the operations which the Purchaser carries out within the Unit, shall comply with all applicable laws, by-laws, building codes, permits and approvals for such work, as well as with the requirements of the Vendor's and/or the Condominium's insurers. If any of the foregoing are not in compliance and the Purchaser fails to remedy such non-compliance forthwith, the Vendor may, at its sole option, remedy same, at the Purchaser's expense, payable on demand.
 - (ii) The Purchaser shall in no event make any structural alterations nor any alterations which shall alter the structural parts of the building constituting part of the common elements.
 - (iii) Any damage to the Unit, the Condominium or the Property during the performance of the Purchaser's work by the Purchaser, its contractors, subcontractors, tradesmen or material suppliers shall immediately be repaired by the Purchaser or, at the Vendor's option, by the Vendor, at the expense of the Purchaser, payable on demand.
 - (iv) Upon termination of this Agreement, the Purchaser shall forthwith remove all of the Purchaser's Work from the Unit and restore the Unit to its original condition as it existed on the day immediately prior to the date the Purchaser's Work commenced or, at the Vendor's option, the Purchaser's Work to the extent it has been completed shall then remain in the Unit and shall become the property of the Vendor.
 - (e) The opinion in writing of the Vendor's architect or other qualified consultants shall be binding on both the Vendor and the Purchaser respecting all matters of dispute regarding the Purchaser's Work, including the state of completion and whether or not the Purchaser's Work is completed in a good and workmanlike manner and in accordance with the Vendor's requirements, the Purchaser's Plans as approved by the Vendor and this Agreement.
 - (f) The Purchaser shall ensure that no construction lien or any other lien affects the Condominium or the Property or any part thereof, including the Unit, in respect of materials supplied or work done or to be done by the Purchaser or on behalf of the Purchaser or related to the Purchaser's Work and if the Purchaser fails to discharge or cause any such lien to be discharged no later than five (5) days after notice thereof has been given to the Purchaser, then in addition to any other rights or remedies of the Vendor, the Vendor may, but shall not be obligated to, discharge the lien by paying the amount claimed to be due into court or directly to the lien claimant and the amount so paid and all costs and expenses (including legal costs of a solicitor and his client basis), shall be payable by the Purchaser to the Vendor forthwith on demand.
 - (g) The Purchaser acknowledges that in the event that he or she acquires title to the Unit prior to the commencement of construction of improvements to the Unit, he or she shall also be obligated to obtain such consents as are necessary from the Condominium and abide by the terms of the Condominium Documents and the Condominium Act in regard to such construction.
 - (h) The Purchaser shall be obligated to obtain any occupancy permit required by any municipal, governmental, or regulatory authority having jurisdiction and shall make available to the Vendor copies of same.
 - (i) Wherever in this paragraph the Vendor performs work due to some default by the Purchaser which the Purchaser is required to pay for, then the Purchaser shall, together with all other recoveries permitted hereunder, pay to the Vendor, an administration fee equal to fifteen per cent (15%) of the recoveries.
 - (j) The Purchaser covenants and agrees that the Purchaser shall not, either before or after closing, be entitled to erect, affix, or maintain any signage whatsoever, advertising the name of the occupiers of the Unit and/or the use of the Unit and/or other matters, to any portion of the common elements, including without limitation to the interior or exterior surface of any windows or doors adjacent to the Unit, except as herein specifically provided or as provided under the Condominium Documents.
- Pylon signage shall, subject to the terms of the Condominium Documents, comprise a separate unit in location(s) determined by the Vendor. Subject to availability at any given time, and subject to entering into a lease or licence with the owner of the Sign Unit, a Purchaser will be permitted to attach a sign to the pylon sign(s) as per the direction of the owner of the Sign Unit.

In the event of failure of the Purchaser to comply with any of the provisions of this paragraph, including the provisions to pay to the Vendor on demand any amounts expended by the Vendor in accordance with the provisions thereof, the Vendor may, at its option, by notice to the Purchaser, declare this Agreement null and void, and retain all deposit moneys paid hereunder, together with any interest earned thereon, as liquidated damages and not as a penalty.

Purchaser's Consent to the Collection and Limited Use of Personal Information

42. 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 Unit, 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 purpose described in subparagraph (h) below, as well as the Purchaser's financial information and desired suite 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:

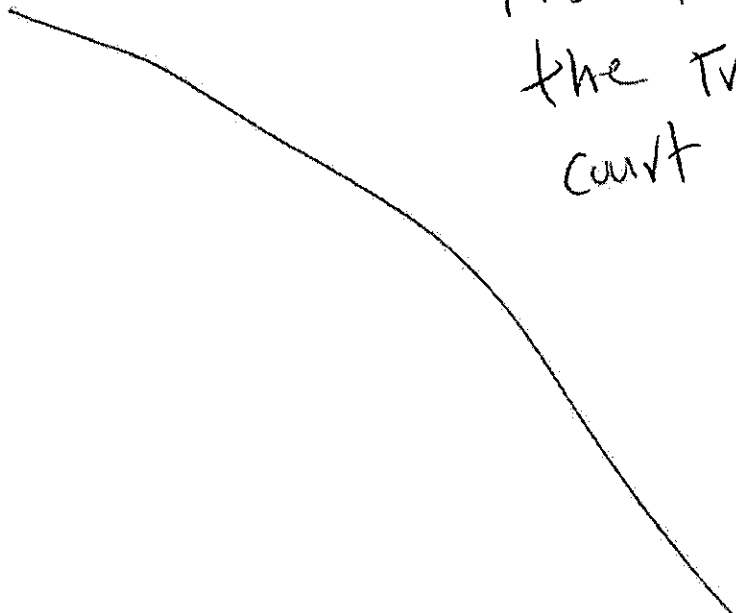
- (a) any companies or legal entities that are associated with, related to or affiliated with the Vendor, other future condominium declarants that are likewise associated with, related to or affiliated with the Vendor (or with the Vendor's parent/holding company) and are developing one or more other 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 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), any warranty bond provider and/or excess condominium deposit insurer, required in connection with the development and/or construction financing of the Condominium 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 Property (or any portion thereof) and/or the common elements of the Condominium, 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 Unit 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 Property (or any portion thereof) and/or the Condominium, 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 Condominium is registered), the Ministry of Finance for the Province of Ontario (i.e. with respect to Land Transfer Tax), and Canada Revenue Agency (i.e. with respect to HST);
- (h) 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;
- (j) the condominium corporation, for purposes of facilitating the completion of the corporation's voting, leasing and/or other relevant records, and to the condominium's property manager for the purposes of facilitating the issuance of notices, the collection of common expenses and/or implementing other condominium management/administration functions; and
- (k) any person, where the Purchaser further consents to such disclosure or disclosures required by law.

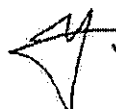

SCHEDULE "A" of AGREEMENT OF PURCHASE AND SALE

VENDOR'S WORK

Other than the Vendor's Work described below (if applicable) the Purchaser accepts the Unit in "as-is" condition.

This offer is subject to
the Trustee obtaining
court approval 




and 

SCHEDULE "B" TO AGREEMENT OF PURCHASE AND SALE

THE UNDERSIGNED being the Purchaser(s) of the Unit hereby acknowledges having received from the Vendor with respect to the purchase of the Unit the following document on the date noted below:

1. A Disclosure Statement dated February 17, 2008, a Supplemental Disclosure Statement dated April 28, 2009 and accompanying documents in accordance with Section 72 of the Act;
2. The Budget;
3. The Declaration of York Region Standard Condominium Corporation No. 1225 registered in the Land Registry office for the Land Titles Division of York on April 17, 2013 as Instrument No. YR1986897;
4. By-law No. 1 of the Condominium Corporation registered in the aforesaid Land Registry Office on April 29, 2013 as Instrument No. YR1970477;
5. By-law No. 2 of the Condominium Corporation registered in the aforesaid Land Registry Office on April 29, 2013 as Instrument No. YR1970484;
6. Management Agreement between the Condominium Corporation and Simons Property Management Inc.
7. Rules of the Condominium Corporation;
8. A copy of the Agreement of Purchase and Sale (to which this acknowledgment is attached as a Schedule) executed by the Vendor and the Purchaser.

The Purchaser further acknowledges and agrees that in the event there is a material change to the Disclosure Statement as defined in subsection 74(2) of the Act, the Purchaser's only remedy shall be as set forth in subsection 74(6) of the Act, notwithstanding any rule of law or equity to the contrary.

DATED at Merham this _____ day of _____, 201_____

WITNESS:

_____)
Purchaser *[Signature]*

_____)
Purchaser *[Signature]*

SOUTH UNIONVILLE SQUARE
COMMERCIAL UNITS
POST REGISTRATION

Unit(s) 393 Level 2
Suite 2715

AGREEMENT OF PURCHASE AND SALE

The undersigned, Chan, Fuk Yue & Wong, Lai Ngai May (collectively, the "Purchaser"), hereby agrees with JADE KENNEDY DEVELOPMENT CORPORATION, by COLLINS BARRROW TORONTO LIMITED as Court Appointed Trustee under the Construction Lien Act (the "Vendor") to purchase the above captioned Unit(s) as defined for identification purposes only on the sketch attached hereto as Schedule "A", being a unit in York Region Standard Condominium Plan No. 1228 located at 8339 Kennedy Road Markham, Ontario together with an undivided interest in the common elements appurtenant to such unit and the exclusive use of those parts of the common elements attaching to such unit, if any, as set out in the Declaration (collectively, the "Unit") on the following terms and conditions:

1. The purchase price of the Unit (the "Purchase Price") exclusive of Harmonized Sales Tax, is 18,000.00 DOLLARS in lawful money of Canada payable as follows:

- (a) to the Vendor, in the following amounts at the following times, by cheque or bank draft, as a deposit pending completion or other termination of this Agreement and to be credited on account of the Purchase Price on the Unit Transfer Date:
 - (i) the sum of Eighteen Hundred (\$ 1800.00) Dollars submitted with this Agreement, as a deposit; and
 - (ii) the balance of the Purchase Price by certified cheque drawn on the trust account of the Purchaser's solicitor on the Unit Transfer Date, subject to the adjustments hereinafter set forth.

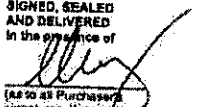
2. (a) The transfer of title to the Unit shall be completed on March 31st 2017 (the "Unit Transfer Date").

(b) The Purchaser's address for delivery of any notices pursuant to this Agreement or the Act is as follows:
Address: 2 Hillwood St.
Street: Markham City: Ontario Postal Code: L6C 2T3
Telephone (B): 416-770-1568 (H): _____
Facsimile: _____ E-Mail address: _____

(c) The Purchaser acknowledges that this Agreement is conditional, upon the Vendor being satisfied in its sole discretion, with the terms and conditions of this Agreement. The Vendor shall have fifteen (15) days from the date of acceptance of this Agreement by the Vendor to provide written notice to the Purchaser to the address in paragraph 2(b) hereof, to terminate this Agreement, failing which the Vendor shall be deemed to have waived this condition and this Agreement shall be firm and binding. The Purchaser acknowledges that this condition is included for the sole benefit of the Vendor and may be waived by the Vendor at its sole option, at any time.

Paragraphs 3 through 42 and Schedules "A" and "B" of this Agreement are an integral part hereto and are contained on subsequent pages. The Purchaser acknowledges that he has read all paragraphs and schedules of this Agreement.

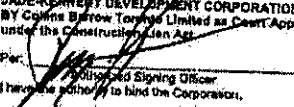
DATED at Markham, this 25th day of Feb, 2017.

SIGNED, SEALED AND DELIVERED in the presence of

(as to all Purchaser's signatures. If more than purchaser)

PURCHASER	D.O.B.	S.I.N.
PURCHASER	D.O.B.	S.I.N.
PURCHASER'S SOLICITOR:		
Address:		
Telephone:		
Facsimile:		

The undersigned accepts the above offer and agrees to complete this transaction in accordance with the terms thereof.
DATED at Markham, this 25th day of February, 2017.

Vendor's Solicitors:
Harris, Sheffer, LLP
Suite 610 - 4100 Yonge Street
Toronto, Ontario M2P 2B5
Phone: 416-250-5800 Fax: 416-250-5300
Attn: Mark L. Karoly

JADE KENNEDY DEVELOPMENT CORPORATION
BY Collins Barrrow Toronto Limited as Court Appointed Trustee
under the Construction Lien Act
Per: 
Authorized Signing Officer
I hereby authorize to bind the Corporation.

3. The meaning of words and phrases used in this Agreement and its Schedules 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:
- (a) "Agreement" means this Agreement of Purchase and Sale including all Schedules attached hereto and made a part hereof;
 - (b) "Condominium" means York Region Standard Condominium Plan No. 1228;
 - (c) "Condominium Documents" means the Creating Documents, the by-laws and rules of the Condominium, the disclosure statement and budget statement together with all other documents and agreements which are entered into by the Vendor on behalf of the Condominium or by the Condominium directly prior to the turnover of the condominium, as may be amended from time to time;
 - (d) "Corporation" means York Region Standard Condominium Corporation No. 1228;
 - (e) "Creating Documents" means the declaration and description which were registered against title to the Property and which served to create the Condominium, as may be amended from time to time;
 - (f) "Property" shall mean the lands and premises upon which the Condominium is constructed described as York Region Standard Condominium Plan No. 1228, in the Land Titles Division of the York Registry Office (No. 65)

Vendor's Work

4. The Purchaser acknowledges that unless Schedule "A" is completed listing work to be completed by the Vendor prior to the Unit Transfer Date, the Unit is being purchased in "as-is" condition.

Adjustments

5. The Purchase Price shall be adjusted to reflect the following items, which shall be apportioned and allowed to the Unit Transfer Date, with that day itself apportioned to the Purchaser
- (a) Realty taxes (including local improvement charges, if any), interest payable in accordance with the Act, shall be apportioned and allowed to the Unit Transfer Date. With respect to the realty taxes (including local improvement charges), the same shall be estimated as if the Unit had been fully assessed by the relevant taxing authority for the calendar year in which the transaction is completed, and shall be adjusted as if such taxes had been paid by the Vendor, notwithstanding the same may not have been levied or paid by the Unit Transfer Date, subject however, to readjustment upon the actual amount of such taxes being ascertained.
 - (b) The Purchaser shall be responsible for and shall pay on the Unit Transfer Date the charge imposed upon the Vendor or its solicitors, by the Law Society of Upper Canada upon registration of a Transfer Deed of Land or Charge/Mortgage of Land.
 - (c) An administration fee of TWO HUNDRED AND FIFTY (\$250.00) DOLLARS shall be charged to the Purchaser for any cheque delivered to the Vendor and not accepted by the Vendor's bank for any reason.
 - (d) It is acknowledged and agreed by the parties hereto that the Purchase Price is exclusive of the federal portion and the provincial portion of the harmonized goods and services tax admissible with respect to this purchase and sale transaction (hereinafter and hereinafter referred to as the "HST"), and that the Purchaser shall pay to the Vendor the HST and the Vendor shall remit the HST to CRA on behalf of the Purchaser forthwith following the completion of this transaction or alternatively the Purchaser shall provide, execute and deliver to the Vendor all requisite documents and assurances that the Vendor may require and as required by the CRA for the purchase of commercial property in lieu of payment of the HST.
 - (e) Notwithstanding any other provision herein contained in this Agreement, the Purchaser further acknowledges and agrees that the Purchase Price does not include any HST admissible with respect to any of the adjustments payable by the Purchaser pursuant to this Agreement and the Purchaser covenants and agrees to pay such HST to the Vendor in accordance with the *Excise Tax Act (Canada)* and any applicable Ontario legislation governing the payment of the provincial portion of the HST.

Title

6. The Purchaser shall be allowed fifteen (15) days following the date of the execution of this Agreement by the Purchaser (the "Examination Period") to examine title to the Unit at the Purchaser's own expense and shall not call for the production of any surveys, title deeds, abstracts of title, grading certificates, occupancy permits or certificates, nor any other proof or evidence of the title or occupiability of the Unit, except such copies thereof as are in the Vendor's possession. If within the Examination Period, any valid objection to title or to any outstanding work order is made in writing to the Vendor which the Vendor shall be unable or unwilling to remove and which the Purchaser will not waive, this Agreement shall, notwithstanding any intervening acts or negotiations in respect of such objections, be null and void and the deposit monies together with the interest required by the Act to be paid after deducting any payments due to the Vendor by the Purchaser as provided for in this Agreement shall be returned to the Purchaser and the Vendor shall have no further liability or obligation hereunder and shall not be liable for any costs or damages. Save as to any valid objections so made within the Examination Period, the Purchaser shall be conclusively deemed to have accepted the title of the Vendor to the Unit. The Purchaser acknowledges and agrees that the Vendor shall be entitled to respond to some or all of the requisitions submitted by or on behalf of the Purchaser through the use of a standard title memorandum or title advice statement prepared by the Vendor's Solicitors, and that same shall constitute a satisfactory manner of responding to the Purchaser's requisitions, thereby relieving the Vendor and the Vendor's Solicitors of the requirement to respond directly or specifically to the Purchaser's requisitions.
7. The Purchaser hereby agrees to submit to the Vendor or the Vendor's Solicitor on the Unit Transfer Date, a written direction as to how the Purchaser intends to take title to the Unit, including, the date(s) of birth and marital status and the Purchaser shall be required to close the transaction in the manner so advised unless the Vendor otherwise consents in writing, which consent may be arbitrarily withheld. If the Purchaser does not submit such confirmation within the required time as aforesaid the Vendor shall be entitled to tender a Transfer Deed on the Unit Transfer Date engrossed in the name of the Purchaser as shown on the face of this Agreement.
8. (a) The Purchaser agrees to accept title subject to the following:
- (i) the Condominium Documents;

- (ii) registered restrictions or covenants that run with the Property, including any encroachment agreement(s) with any governmental authorities or adjacent land owner(s), provided that same are complied with as at the Unit Transfer Date;
- (iii) easements, rights-of-way and/or licences now registered (or to be registered hereafter) for the supply and installation of utility services, drainage, telephone services, electricity, gas, storm and/or sanitary sewers, water, cable television and/or any other service(s) to or for the benefit of the Condominium (or to any adjacent or neighbouring properties), including any easement(s) which may be required by the Vendor (or by the owner of the Property, if not one and the same as the Vendor), or by any owner(s) of adjacent or neighbouring properties, for servicing and/or access to (or entry from) such properties, together with any easement and cost-sharing agreement(s) or reciprocal agreement(s) confirming (or pertaining to) any easement or right-of-way for access, egress, support and/or servicing purposes, and/or pertaining to the sharing of any services, facilities and/or amenities with adjacent or neighbouring property owners (provided that any such easement and cost-sharing agreements or reciprocal agreements are (insofar as the obligations thereunder pertaining to the Property, or any portion thereof, are concerned) complied with as at the Unit Transfer Date;
- (iv) registered municipal agreements and registered agreements with publicly regulated utilities and/or with local ratepayer associations, including without limitation, any development, site plan, subdivision, engineering and/or other municipal agreement (or similar agreements entered into with any governmental authorities), (with all of such agreements being hereinafter collectively referred to as the "Development Agreements"), provided that same are complied with as at the Unit Transfer Date, or security has been posted in such amounts and on such terms as may be required by the governmental authorities to ensure compliance therewith and/or the completion of any outstanding obligations thereunder; and
- (v) unregistered or inchoate liens for unpaid utilities in respect of which no formal bill, account or invoice has been issued by the relevant utility authority (or if issued, the time for payment of same has not yet expired), without any claim or request by the Purchaser for any utility holdback(s) or reduction/abatement in the Purchase Price, provided that the Vendor delivers to the Purchaser the Vendor's written undertaking to pay all outstanding utility accounts owing with respect to the Property (including any amounts owing in connection with any final meter reading(s) taken on or immediately prior to the Unit Transfer Date, if applicable), as soon as reasonably possible after the completion of this transaction.
- (b) It is understood and agreed that the Vendor shall not be obliged to obtain or register on title to the property a release of (or an amendment to) any of the aforementioned easements, development agreements, reciprocal agreements or restrictive covenants, nor shall the Vendor be obliged to have any of same deleted from the title to the Property, and the Purchaser hereby expressly acknowledges and agrees that the Purchaser shall satisfy himself or herself as to compliance therewith. The Purchaser agrees to observe and comply with the terms and provisions of the Development Agreements, and all restrictive covenants registered on title. The Purchaser further acknowledges and agrees that the retention by the local municipality within which the Property is situated (the "Municipality"), or by any of the other governmental authorities, of security (e.g. in the form of cash, letters of credit, a performance bond, etc., satisfactory to the Municipality and/or any of the other governmental authorities) intended to guarantee the fulfillment of any outstanding obligations under the Development Agreements shall, for the purposes of the purchase and sale transaction contemplated hereunder, be deemed to be satisfactory compliance with the terms and provisions of the Development Agreements. The Purchaser also acknowledges that the wires, cables and fittings comprising the cable television system serving the Condominium are (or may be) owned by the local cable television supplier, or by a company associated, affiliated with or related to the Vendor.
- (c) The Purchaser covenants and agrees to consent to the matters referred to in subparagraph 7(a) hereof and to execute all documents and do all things requisite for this purpose, either before or after the Unit Transfer Date.
- (d) The Vendor shall be entitled to insert in the Transfer/Deed of Land, specific covenants by the Purchaser pertaining to any or all of the restrictions, easements, covenants and agreements referred to herein and in the Condominium Documents, and in such case, the Purchaser may be required to deliver separate written covenants on closing. If so requested by the Vendor, the Purchaser covenants to execute all documents and instruments required to convey or confirm any of the easements, licences, covenants, agreements, and/or rights, required pursuant to this Agreement and shall observe and comply with all of the terms and provisions therewith. The Purchaser may be required to obtain a similar covenant (enforceable by and in favour of the Vendor), in any agreement entered into between the Purchaser and any subsequent transferee of the Unit.
- (e) The Purchaser expressly acknowledges, confirms and agrees that the Vendor, its representatives and sales agents (including the agent) have made no warranty or representation whatsoever with respect to any permitted use(s) of the Unit or the availability of any permits, authorizations, consents or permissions as aforesaid, and the Vendor and its representatives and sales agents (including the agent) shall incur no claim and suffer no cost, loss, damage and/or liability whatsoever in the event that the use(s) intended to be made of the Unit by the Purchaser is not permitted or the Purchaser is unable to obtain the required permits, authorizations, consents or permissions as aforesaid.
- (f) The Purchaser acknowledges having been advised that the allowable uses of the Unit are subject to the provisions of the Condominium Documents and the Purchaser shall satisfy itself in this regard.
9. The Purchaser agrees that the Vendor shall have a Vendor's Lien for unpaid purchase monies on the Unit Transfer Date and shall be entitled to register a Notice of Vendor's Lien against the Unit any time after the Unit Transfer Date.
10. The Purchaser acknowledges that the Unit may be encumbered by mortgages (and collateral security thereto) which are not intended to be assumed by the Purchaser and that the Vendor shall not be obliged to obtain and register (partial) discharges of such mortgages insofar as they affect the Unit on the Unit Transfer Date. The Purchaser agrees to accept the Vendor's solicitors undertaking to obtain and register (partial) discharges of such mortgages in respect of the Unit, as soon as reasonably possible after the Unit Transfer Date subject to the Vendor or its solicitors providing to the Purchaser or the Purchaser's Solicitor the following:
- (a) a mortgage statement or letter from the mortgagor(s) (or from their respective solicitors) confirming the amount, if any, required to be paid to the mortgagee(s) to obtain (partial) discharges of the mortgages with respect to the Unit;
- (b) a direction from the Vendor to the Purchaser to pay such amounts to the mortgagee(s) (or to whomsoever the mortgagees may direct) on the Unit Transfer Date to obtain a (partial) discharge of the mortgage(s) with respect to the Unit; and

(c) an undertaking from the Vendor's Solicitor to deliver such amounts to the mortgagees and to register the (partial) discharge of the mortgages with respect to the Unit upon receipt thereof and within a reasonable time following the Unit Transfer Date and to advise the Purchaser or the Purchaser's Solicitor concerning registration particulars.

11. The Purchaser agrees to accept the Vendor's covenant of indemnity regarding any lien claims which are the responsibility of the Vendor, in full satisfaction of the Purchaser's rights under the *Construction Lien Act, R.S.O. 1990, c.C.30* and will not claim any lien holdback on the Closing Date or Unit Transfer Date, as applicable. The Vendor shall complete the remainder of the Condominium according to its schedule of completion and neither the Closing Date nor the Unit Transfer Date shall be delayed on that account.

The Planning Act

12. This Agreement and the transaction arising therefrom are conditional upon compliance with the provisions of Section 50 of the *Planning Act, R.S.O. 1990, c.P.13* and any amendments thereto on or before the Unit Transfer Date.

Purchaser's Covenants, Representations and Warranties

13. The Purchaser covenants and agrees that this Agreement is subordinate to and postponed to any mortgages arranged by the Vendor and any advances thereunder from time to time, and to any easement, license or other agreement concerning the Condominium and the Condominium Documents. The Purchaser further agrees to consent to and execute all documentation as may be required by the Vendor in this regard and the Purchaser hereby irrevocably appoints the Vendor as the Purchaser's attorney to execute any consents or other documents required by the Vendor to give effect to this paragraph. The Purchaser hereby consents to the Vendor obtaining a consumer's report containing credit and/or personal information for the purposes of this transaction. The Purchaser further agrees to deliver to the Vendor, within ten (10) days of written demand from the Vendor, all necessary financial and personal information required by the Vendor in order to evidence the Purchaser's ability to pay the balance of the Purchase Price on the Unit Transfer Date, including, without limitation, written confirmation of the Purchaser's income and evidence of the source of the payments required to be made by the Purchaser in accordance with this Agreement.

14. The Purchaser covenants and agrees not to register this Agreement or notice of this Agreement or a caution, certificate of pending litigation, Purchaser's Lien, or any other document providing evidence of this Agreement against title to the Property, Unit or the Condominium and further agrees not to give, register, or permit to be registered any encumbrance against the Property, Unit or the Condominium. Should the Purchaser be in default of his obligations hereunder, the Vendor may, as agent and attorney of the Purchaser, cause the removal of notice of this Agreement, caution or other document providing evidence of this Agreement or any assignment thereof, from the title to the Property, Unit or the Condominium. In addition, the Vendor, at its option, shall have the right to declare this Agreement null and void in accordance with the provisions of paragraph 26 hereof. The Purchaser hereby irrevocably consents to a court order removing such notice of this Agreement, any caution, or any other document or instrument whatsoever from title to the Property, Unit or the Condominium and the Purchaser agrees to pay all of the Vendor's costs and expenses in obtaining such order (including the Vendor's Solicitor's fees on a solicitor and client basis).

15. The Purchaser covenants not to list for sale or lease, advertise for sale or lease, sell or lease, nor in any way assign his or her interest under this Agreement, or the Purchaser's rights and interests hereunder or in the Unit, nor directly or indirectly permit any third party to list or advertise the Unit for sale or lease, at any time until after the Unit Transfer Date, without the prior written consent of the Vendor, which consent may be arbitrarily withheld. The Purchaser acknowledges and agrees that once a breach of the preceding covenant occurs, such breach is or shall be incapable of rectification, and accordingly the Purchaser acknowledges and agrees that in the event of such breach, the Vendor shall have the unilateral right and option of terminating this Agreement and the Occupancy License, effective upon delivery of notice of termination to the Purchaser or the Purchaser's solicitor, whereupon the provisions of this Agreement dealing with the consequence of termination by reason of the Purchaser's default, shall apply. The Purchaser shall be entitled to direct that title to the Unit be taken in the name of his or her spouse, or a member of his or her immediate family only, and shall not be permitted to direct title to any other third parties.

16. The Purchaser covenants and agrees that he or she shall not directly nor indirectly object to nor oppose any official plan amendment(s), rezoning application(s), severance application(s), minor variance application(s) and/or site plan application(s), nor any other applications ancillary thereto relating to the development of the Property, or any neighbouring or adjacent lands. The Purchaser further acknowledges and agrees that this covenant may be pleaded as an estoppel or bar to any opposition or objection raised by the Purchaser (herein).

17. The Purchaser covenants and agrees that he or she shall not interfere with the completion of other units and the common elements by the Vendor, until the Condominium is completed and all units sold and transferred the Vendor may make such use of the Condominium as may facilitate the completion of the Condominium and sale of all the units, including, but not limited to the maintenance of a sales/rental/administration office and model units, and the display of signs located on the Property.

Termination without Default

18. In the event this Agreement is terminated through no fault of the Purchaser, all deposit monies paid by the Purchaser towards the Purchase Price, together with any interest required by law to be paid, shall be returned to the Purchaser, provided however, that the Vendor shall not be obligated to return any monies paid by the Purchaser as an Occupancy Fee or for optional upgrades, changes or extras ordered by the Purchaser. In no event shall the Vendor or its agents be liable for any damages or costs whatsoever and without limiting the generality of the foregoing, for any monies paid to the Vendor for optional upgrades, changes, extras, for any loss of bargain, for any relocating costs, or for any professional or other fees paid in relation to this transaction. This provision may be pleaded by the Vendor as a complete defence to any such claim.

Warranties

19. (a) The Purchaser acknowledges and agrees that the clearance by the building department of the municipality shall constitute complete and absolute acceptance by the Purchaser of all construction matters and the quality and sufficiency thereof, including, without limitation, all mechanical, electrical, structural and architectural matters. If the foregoing clearances are withheld by the municipal authority as a result of non-compliance by the Purchaser of any municipal standard, such grounds for refusal shall constitute complete and absolute acceptance by the Purchaser of all construction matters and the quality and sufficiency thereof, including, without limitation, all mechanical, electrical, structural and architectural matters.

(b) The Vendor does not warrant any of the systems contained or installed in the Unit or common elements, but shall provide the Purchaser with the full benefit of any warranties obtained by it to the extent that it is able to do so pursuant to the terms of the warranties. The Purchaser agrees to accept such warranties in lieu of any other warranties or guarantees, expressed or implied, at equity or at law, it being understood and agreed that there is

no representation, warranty, guarantee, collateral agreement or condition precedent to, concurrent with or in any way affecting this Agreement or the Unit, other than as expressed herein in writing.

- (c) The Purchaser acknowledges that the Vendor may substitute such other materials in the construction of the Unit from time to time from those specified or contemplated in the aforesaid plans or specifications, provided that any substituted material(s) is equal to or better than the material(s) originally indicated in said plans or specifications.

Right of Entry

- 20. Notwithstanding the Purchaser occupying the Unit on the Closing Date or the closing of this transaction and the delivery of title to the Unit to the Purchaser, as applicable, the Vendor or any person authorized by it shall be entitled at all reasonable times and upon reasonable prior notice to the Purchaser to enter the Unit and the common elements in order to make inspections or to do any work or replace therein or thereon which may be deemed necessary by the Vendor in connection with the Unit or the common elements and such right shall be in addition to any rights and easements created under the Act. A right of entry in favour of the Vendor for a period not exceeding five (5) years similar to the foregoing may be included in the Transfer Deed provided on the Unit Transfer Date and acknowledged by the Purchaser at the Vendor's sole discretion.

Purchaser's Default

- 21. In the event that the Purchaser is in default with respect to any of his or her obligations contained in this Agreement, and should such default continue for five (5) days after written notice thereof has been given to the Purchaser or the Purchaser's Solicitor, by the Vendor or its Solicitor, then in addition to any other rights or remedies which the Vendor may have, the Vendor, at its option, shall have the right to declare this Agreement null and void and in such event all deposit monies paid hereunder (including all monies paid to the Vendor with respect to extras or changes to the Units ordered by the Purchaser) shall be the absolute property of the Vendor. In any event, and without prejudice to or limiting the rights of the Vendor, the Vendor may also claim for damages in excess of the deposit monies so retained by the Vendor. If the Vendor is required to pay any lien, execution or encumbrance to obtain a mortgage advance, the Purchaser shall reimburse the Vendor for all amounts and costs so paid.

Common Elements

- 22. The Purchaser acknowledges that the Condominium will be constructed to Ontario Building Code requirements at the time of issuance of the building permit. The Purchaser covenants and agrees the Purchaser shall have no claims against the Vendor for any equal, 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 elevations, building specifications or site plans of any part of the Condominium, to conform with any municipal or architectural requirements related to building codes, official plan or official plan amendments, zoning by-laws, committee of adjustment and/or land division committee decisions, municipal site plan approval or architectural control. Such changes may be to the plans and specifications existing at inception of the Condominium or as they existed at the time the Purchaser entered into this Agreement, or as illustrated on any sales material, including without limitation, brochures, models or otherwise. With respect to any aspect of construction, finishing or equipment, the Vendor shall have the right, without the Purchaser's consent, to substitute materials, for those described in this Agreement or in the plans or specifications, provided the substituted materials are in the judgment of the Vendor's architect, whose determination shall be final and binding, of equal or better quality. 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.

Risk

- 23. The Unit shall be and remain at the risk of the Vendor until the Unit Transfer Date. If any part of the Condominium is damaged before the Creating Documents are registered, the Vendor may in its sole discretion either terminate this Agreement and return to the Purchaser all deposit monies paid by the Purchaser to the Vendor, if any, or make such repairs as are necessary to complete this transaction, it being understood and agreed that all insurance policies and the proceeds thereof are to be for the benefit of the Vendor alone.

General

- 24. The Vendor shall provide a statutory declaration on the Unit Transfer Date that it is not a non-resident of Canada within the meaning of the *Income Tax Act (Canada)*.
- 25. The Vendor and Purchaser agree to pay the costs of registration of their own documents and any tax in connection therewith.
- 26. The Vendor and the Purchaser agree that there is no representation, warranty, collateral agreement or condition affecting this Agreement or the Property or supported hereby other than as expressed herein in writing.
- 27. This Offer and its acceptance is to be read with all changes of gender or number required by the context and the terms, provisions and conditions hereof shall be for the benefit of and be binding upon the Vendor and the Purchaser, and as the context of this Agreement permits, their respective heirs, estate trustees, successors and assigns.
- 28. It is acknowledged and agreed by the Purchaser that the dimensions, floor area or square footage of the Unit, as represented to the Purchaser in any brochure, sketch, floor plan, or other advertising material is approximate, is not the same and may differ from the actual size and defined boundaries of the Unit as provided for in the Declaration and the Description, and the Purchaser consents to same. The Purchaser is further advised that the actual usable floor space may vary from any stated floor area. Notwithstanding any stated ceiling height (whether in any schedule to this Agreement or in any brochure, sketch, floor plan or other advertising material), where ceiling bulk heads are installed within the Unit and/or where drop ceilings are required, then the ceiling height of the Unit will necessarily be less than that stated in any brochure, sketch, floor plan or other advertising material and the Purchaser shall be obliged to accept the same without any abatement or claim for compensation whatsoever.
- 29. (a) The parties waive personal tender and agree that tender, in the absence of any other mutually acceptable arrangement and subject to the provisions of paragraph 36 of this Agreement shall be validly made by the Vendor upon the Purchaser, by a representative of the Vendor attending at the offices of Harris, Sheffer, LLP at 12:00 noon on the Unit Transfer Date or the Closing Date as the case may be and remaining there until 4:30 p.m. and is ready, willing and able to complete the transaction. The Vendor's advice that the keys are available shall be valid tender of possession of the Real Property to the Purchaser. In the event the Purchaser or his Solicitor fails to appear or appears and fails to close, such attendance by the Vendor's representative shall be

deemed satisfactory evidence that the Vendor is ready, willing and able to complete the sale at such time. Payment shall be tendered by certified cheque drawn on any Canadian chartered bank; and

- (b) It is further provided that, notwithstanding subparagraph 29(a) hereof, in the event the Purchaser or his Solicitor advises the Vendor or its Solicitors, on or before the Closing Date or Unit Transfer Date, as applicable, that the Purchaser is unable or unwilling to complete the purchase or take occupancy, the Vendor is relieved of any obligation to make any formal tender upon the Purchaser or his Solicitor and may exercise forthwith any and all of its right and remedies provided for in this Agreement and at law.
30. As the electronic registration system (hereinafter referred to as the "Teraview Electronic Registration System" or "TERS") is operative in the applicable Land Titles Office in which the Property is registered, then the following provisions shall prevail:
- (a) The Purchaser shall be obliged to retain a lawyer, who is both an authorized TERS user and in good standing with the Law Society of Upper Canada to represent the Purchaser in connection with the completion of the transaction, and shall authorize such lawyer to enter into an escrow closing agreement with the Vendor's solicitor on the latter's standard form (hereinafter referred to as the "Escrow Document Registration Agreement"), establishing the procedures and timing for completing this transaction and to be executed by the Purchaser's solicitor and returned to the Vendor's solicitors at least ten (10) days prior to the Unit Transfer Date.
- (b) The delivery and exchange of documents, monies and keys to the Unit and the release thereof to the Vendor and the Purchaser, as the case may be:
- (i) shall not occur contemporaneously with the registration of the Transfer/Deed (and other registerable documentation); and
- (ii) shall be governed by the Escrow Document Registration Agreement, pursuant to which the solicitor receiving the documents, keys and/or certified funds will be required to hold same in escrow, and will not be entitled to release same except in strict accordance with the provisions of the Escrow Document Registration Agreement.
- (c) The Purchaser expressly acknowledges and agrees that he or she will not be entitled to receive the Transfer/Deed to the Unit for registration until the balance of funds due on closing, in accordance with the statement of adjustments, are either remitted by certified cheque via personal delivery or by electronic funds transfer to the vendor's solicitor (or in such other manner as the latter may direct) prior to the release of the Transfer/Deed for registration.
- (d) Each of the parties hereto agrees that the delivery of any documents not intended for registration on title to the Unit may be delivered to the other party hereto by telefax transmission (or by a similar system reproducing the original) or by electronic transmission of electronically signed documents through the Internet, provided that all documents so transmitted have been duly and properly executed by the appropriate parties/signatories thereto which may be by electronic signature. The party transmitting any such document shall also deliver the original of same (unless the document is an electronically signed document) to the recipient party by overnight courier sent the day of closing or within 7 business days of closing, if same has been so requested by the recipient party.
- (e) Notwithstanding anything contained in this agreement to the contrary, it is expressly understood and agreed by the parties hereto that an effective tender shall be deemed to have been validly made by the Vendor upon the Purchaser when the Vendor's solicitor has:
- (i) delivered all closing documents, keys and/or funds to the Purchaser's solicitor in accordance with the provisions of the Escrow Document Registration Agreement;
- (ii) advised the Purchaser's solicitor, in writing, that the Vendor is ready, willing and able to complete the transaction in accordance with the terms and provisions of this Agreement; and
- (iii) has completed all steps required by TERS in order to complete this transaction that can be performed or undertaken by the Vendor's solicitor without the cooperation or participation of the Purchaser's solicitor;
- without the necessity of personally attending upon the Purchaser or the Purchaser's solicitor with the aforementioned documents, keys and/or funds and without any requirement to have an independent witness evidencing the foregoing.
31. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario.
32. The headings of this Agreement form no part hereof and are inserted for convenience of reference only.
33. Each of the provisions of this Agreement shall be deemed independent and severable and the invalidity or unenforceability in whole or in part of any one or more of such provisions shall not be deemed to impair or affect in any manner the validity, enforceability or effect of the remainder of this Agreement, and in such event all the other provisions of this Agreement shall continue in full force and effect as if such invalid provision had never been included herein.
34. The Purchaser acknowledges that the Vendor may from time to time lease any and all unsold units in the Condominium for commercial purposes and this paragraph shall constitute notice to the Purchaser as registered owner of the Unit after the Unit Transfer Date pursuant to the Act.
35. (a) If any documents required to be executed and delivered by the Purchaser to the Vendor are, in fact, executed by a third party appointed as the attorney for the Purchaser, then the power of attorney appointing such person must be registered in the Land Titles office where the Lands are registered, and a duplicate registered copy thereof (together with a statutory declaration sworn by the Purchaser's solicitor unequivocally confirming, without any qualification whatsoever, that said power of attorney has not been revoked) shall be delivered to the Vendor along with such documents.
- (b) Where the Purchaser is a corporation, or where the Purchaser is buying in trust for a corporation to be incorporated, the execution of this Agreement by the principal or principals of such corporation, or by the person named as the Purchaser in trust for a corporation to be incorporated, as the case may be, shall be deemed and construed to constitute the personal guarantee of such person or persons so signing with respect to the obligations of the Purchaser herein.

Notice

- 36. Any notice given pursuant to the terms of this Agreement shall be deemed to have been properly given if it is in writing and is delivered by hand, ordinary prepaid post, facsimile transmission or electronic mail to the attention of the Purchaser or to the Purchaser's Solicitor to their respective addresses indicated herein or to the address of the Unit after the Closing Date and to the Vendor at 8791 Woodbine Avenue, Suite 100, Markham, Ontario, L3R 0P4 or such other address as may from time to time be given by notice in accordance with the foregoing. Such notice shall be deemed to have been received on the day it was delivered by hand or by electronic mail, one day following facsimile transmission and upon the third day following posting, excluding Saturdays, Sundays and holidays.

Cause of Action/Assignment

- 37. (a) The Purchaser acknowledges and agrees that notwithstanding any rights which he or she might otherwise have at law or in equity arising out of this Agreement, the Purchaser shall not assert any of such rights, nor have any claim or cause of action whatsoever as a result of any matter or thing arising under or in connection with this Agreement (whether based or founded in contract law, tort law or in equity, and whether for innocent misrepresentation, negligent misrepresentation, breach of contract, breach of fiduciary duty, breach of constructive trust or otherwise), against any person, firm, corporation or other legal entity, other than the person, firm, corporation or legal entity specifically named or defined as the Vendor herein, even though the Vendor may be (or may ultimately be found or adjudged to be) a nominee or agent of another person, firm, corporation or other legal entity, or a trustee for and on behalf of another person, firm, corporation or other legal entity, and this acknowledgment and agreement may be pleaded as an estoppel and bar against the Purchaser in any action, suit, application or proceeding brought by or on behalf of the Purchaser to assert any of such rights, claims or causes of action against any such third parties.
- (b) At any time prior to the Unit Transfer Date, the Vendor shall be permitted to assign this Agreement (and its rights, benefits and interests hereunder) to any person, firm, partnership or corporation and upon any such assignee assuming all obligations under this Agreement and notifying the Purchaser or the Purchaser's solicitor of such assignment, the Vendor named herein shall be automatically released from all obligations and liabilities to the Purchaser arising from this Agreement, and said assignee shall be deemed for all purposes to be the vendor herein as if it had been an original party to this Agreement. In the place and stead of the Vendor.

Irrevocability

- 38. This offer by the Purchaser, shall be irrevocable by the Purchaser until the 15th day (excluding Saturdays, Sundays and statutory holidays) following the date of his or her execution of this Agreement, after which time, this offer may be withdrawn, and if so, same shall be null and void and the deposit shall be returned to the Purchaser without interest or deduction. Acceptance by the Vendor of this offer shall be deemed to have been sufficiently made if this Agreement is executed by the Vendor on or before the irrevocable date specified in the preceding sentence, without requiring any notice of such acceptance to be delivered to the Purchaser prior to such time. Without limiting the generality of the foregoing, acceptance of this offer (or any counter-offer with respect hereto) may be made by way of telefax transmission (or similar system reproducing the original) provided all of the necessary signatures and initials of both parties hereto are duly reflected on (or represented by) the telefaxed copy of the agreement of purchase and sale so transmitted, and such acceptance shall be deemed to have been effected or made when the accepted offer (or counter-offer, as the case may be) is telefaxed to the intended party, provided that a confirmation of such telefaxed transmission is received by the transmitting party at the time of such transmission, and the original executed document is thereafter forthwith couriered (or personally delivered) to the recipient of the telefaxed copy.

Non-Merger

- 39. The covenants and agreements of each of the parties hereto shall not merge on the Unit Transfer Date, but shall remain in full force and effect according to their respective terms, until all outstanding obligations of each of the parties hereto have been duly performed or fulfilled in accordance with the provisions of this Agreement. No further written assurances evidencing or confirming the non-merger of the covenants of either of the parties hereto shall be required or requested by or on behalf of either party hereto.

Notice/Warning Provisions

- 40. (a) The Purchaser is hereby advised that noise levels caused by the Condominium's mechanical equipment, the loading and unloading of tractor trailers on the exclusive use common elements and the daily operation of businesses within Units may occasionally cause noise and inconvenience to Unit occupants.
- (b) The Purchaser acknowledges and agrees that the Vendor (and any of its authorized agents, representatives and/or contractors), as well as one or more authorized representatives of the Condominium, shall be permitted to enter the Unit after Closing, from time to time, in order to enable the Vendor to correct outstanding deficiencies or incomplete work for which the Vendor is responsible, and to enable the Condominium to inspect the condition or state of repair of the Unit and undertake or complete any requisite repairs thereto (which the owner of the Unit has failed to do) in accordance with the Act.
- (c) Purchasers are advised that noise and/or odour levels from surrounding commercial and/or industrial businesses, may be of concern and occasionally interfere with some activities of the Unit occupants as the sound levels may exceed the Municipality's and the Ministry of Environment's noise criteria.

Purchaser's Work (NTD: Please review this section carefully and advise what portions, if any, you still need to include in this Agreement.)

- 41. The Purchaser agrees that he or she shall not be entitled to commence improvements which he or she wishes to make to the Unit (the "Purchaser's Work") without fulfilling the following conditions:
 - (a) The Purchaser has obtained the written approval of the Vendor prior to any commencement of the Purchaser's Work, which approval shall not be unreasonably withheld;
 - (b) (i) If the Purchaser wishes to commence the Purchaser's Work, the Purchaser shall submit to the Vendor for approval in accordance with the Vendor's requirements a complete set of plans, drawings, specifications, construction schedule(s), construction contract(s) and other information (collectively, the "Purchaser's Plans") as may be necessary or desirable for the complete and particular identification of all work to be performed by the Purchaser.
 - (ii) The Purchaser's Plans shall be subject to the approval of the Vendor, which approval shall not be unreasonably or arbitrarily withheld. The Vendor shall notify the Purchaser of its approval of the Purchaser's Plans or of the specific changes required in writing and the Purchaser shall then prepare and submit to the Vendor within ten (10) days revised Purchaser's Plans satisfactory to the Vendor.

- (iii) No Purchaser's Work shall be commenced until the Purchaser's Plans have been approved in writing by the Vendor and the Purchaser's Work shall be performed strictly in accordance with the Purchaser's Plans as previously approved to be in writing by the Vendor. The Vendor shall be entitled to an administration fee for reviewing and approving the Purchaser's Plans, which fee shall be equivalent to Nine Hundred and Fifty (\$950.00) Dollars per unit. A set of the Purchaser's Plans with the Vendor's consent endorsed thereon shall be kept at the Unit at all times throughout the period when the Purchaser's Work is being performed. The Vendor may, at its sole option, at the expense of the Purchaser, payable on demand, rectify or remove any Purchaser's Work which does not comply with the Purchaser's Plans as previously approved by the Vendor, the Ontario Building Code or any other governmental requirements.
- (iv) The Purchaser shall not be permitted to perform any Purchaser's Work in the common elements.
- (v) The Purchaser shall keep the Unit insured during the period of time in which the Purchaser is carrying out the Purchaser's Work as may be required by the Condominium and/or the Vendor, including builders risk insurance during the course of construction of Purchaser's Work, liability insurance of a minimum of Two Million (\$2,000,000.00) Dollars and worker's compensation coverage. The Purchaser shall be responsible for and keep insured all improvements to the standard unit and shall assume all liability in respect of same.
- (c) Prior to the performing any work, the Purchaser shall obtain all necessary consents, permits, licences, certificates and inspections from all municipal, governmental and regulatory authorities having jurisdiction, and shall deliver to the Vendor copies of same and shall post permits as required.
- (d)
 - (i) All the Purchaser's Work, as well as the operations which the Purchaser carries out within the Unit, shall comply with all applicable laws, by-laws, building codes, permits and approvals for such work, as well as with the requirements of the Vendor's and/or the Condominium's insurers. If any of the foregoing are not in compliance and the Purchaser fails to remedy such non-compliance forthwith, the Vendor may, at its sole option, remedy same, at the Purchaser's expense, payable on demand.
 - (ii) The Purchaser shall in no event make any structural alterations nor any alterations which shall alter the structural parts of the building constituting part of the common elements.
 - (iii) Any damage to the Unit, the Condominium or the Property during the performance of the Purchaser's work by the Purchaser, its contractors, subcontractors, tradesmen or material suppliers shall immediately be repaired by the Purchaser or, at the Vendor's option, by the Vendor, at the expense of the Purchaser, payable on demand.
 - (iv) Upon termination of this Agreement, the Purchaser shall forthwith remove all of the Purchaser's Work from the Unit and restore the Unit to its original condition as it existed on the day immediately prior to the date the Purchaser's Work commenced or, at the Vendor's option, the Purchaser's Work to the extent it has been completed shall then remain in the Unit and shall become the property of the Vendor.
- (e) The opinion in writing of the Vendor's architect or other qualified consultants shall be binding on both the Vendor and the Purchaser respecting all matters of dispute regarding the Purchaser's Work, including the status of completion and whether or not the Purchaser's Work is completed in a good and workmanlike manner and in accordance with the Vendor's requirements, the Purchaser's Plans as approved by the Vendor and this Agreement.
- (f) The Purchaser shall ensure that no construction lien or any other lien affects the Condominium or the Property or any part thereof, including the Unit, in respect of materials supplied or work done or to be done by the Purchaser or on behalf of the Purchaser or related to the Purchaser's Work and if the Purchaser fails to discharge or cause any such lien to be discharged no later than five (5) days after notice thereof has been given to the Purchaser, then in addition to any other rights or remedies of the Vendor, the Vendor may, but shall not be obligated to, discharge the lien by paying the amount claimed to be due into court or directly to the claimant and the amount so paid and all costs and expenses (including legal costs on a solicitor and his client basis), shall be payable by the Purchaser to the Vendor forthwith on demand.
- (g) The Purchaser acknowledges that in the event that he or she acquires title to the Unit prior to the commencement of construction of improvements to the Unit, he or she shall also be obligated to obtain such consents as are necessary from the Condominium and abide by the terms of the Condominium Documents and the Condominium Act in regard to such construction.
- (h) The Purchaser shall be obligated to obtain any occupancy permit required by any municipal, governmental, or regulatory authority having jurisdiction and shall make available to the Vendor copies of same.
- (i) Whenever in this paragraph the Vendor performs work due to some default by the Purchaser which the Purchaser is required to pay for, then the Purchaser shall, together with all other recoveries permitted hereunder, pay to the Vendor, an administration fee equal to fifteen per cent (15%) of the recoveries.
- (j) The Purchaser covenants and agrees that the Purchaser shall not, either before or after closing, be entitled to erect, affix, or maintain any signage whatsoever, advertising the name of the occupants of the Unit and/or the use of the Unit and/or other matters, to any portion of the common elements, including without limitation to the interior or exterior surface of any windows or doors adjacent to the Unit, except as herein specifically provided or as provided under the Condominium Documents.

Pylon signage shall, subject to the terms of the Condominium Documents, comprise a separate unit in location(s) determined by the Vendor. Subject to availability at any given time, and subject to entering into a lease or licence with the owner of the Sign Unit, a Purchaser will be permitted to attach a sign to the pylon sign(s) as per the direction of the owner of the Sign Unit.

In the event of failure of the Purchaser to comply with any of the provisions of this paragraph, including the provisions to pay to the Vendor on demand any amounts expended by the Vendor in accordance with the provisions thereof, the Vendor may, at its option, by notice to the Purchaser, declare this Agreement null and void, and retain all deposit moneys paid hereunder, together with any interest earned thereon, as liquidated damages and not as a penalty.

Purchaser's Consent to the Collection and Limited Use of Personal Information

42. 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 Unit, 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 purpose described in subparagraph (h) below, as well as the Purchaser's financial information and desired suite 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, other future condominium declarants that are likewise associated with, related to or affiliated with the Vendor (or with the Vendor's parent/holding company) and are developing one or more other 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 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), any warranty bond provider and/or access condominium deposit insurer, required in connection with the development and/or construction financing of the Condominium 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 Property (or any portion thereof) and/or the common elements of the Condominium, 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 Unit 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 Property (or any portion thereof) and/or the Condominium, 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 Condominium is registered), the Ministry of Finance for the Province of Ontario (i.e. with respect to Land Transfer Tax), and Canada Revenue Agency (i.e. with respect to HST);
- (h) Canada Revenue Agency, to whose attention the T-6 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 Teraviva 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;
- (j) the condominium corporation, for purposes of facilitating the completion of the corporation's voting, leasing and/or other relevant records, and to the condominium's property manager for the purposes of facilitating the issuance of notices, the collection of common expenses and/or implementing other condominium management/administration functions; and
- (k) any person, where the Purchaser further consents to such disclosure or disclosures required by law.

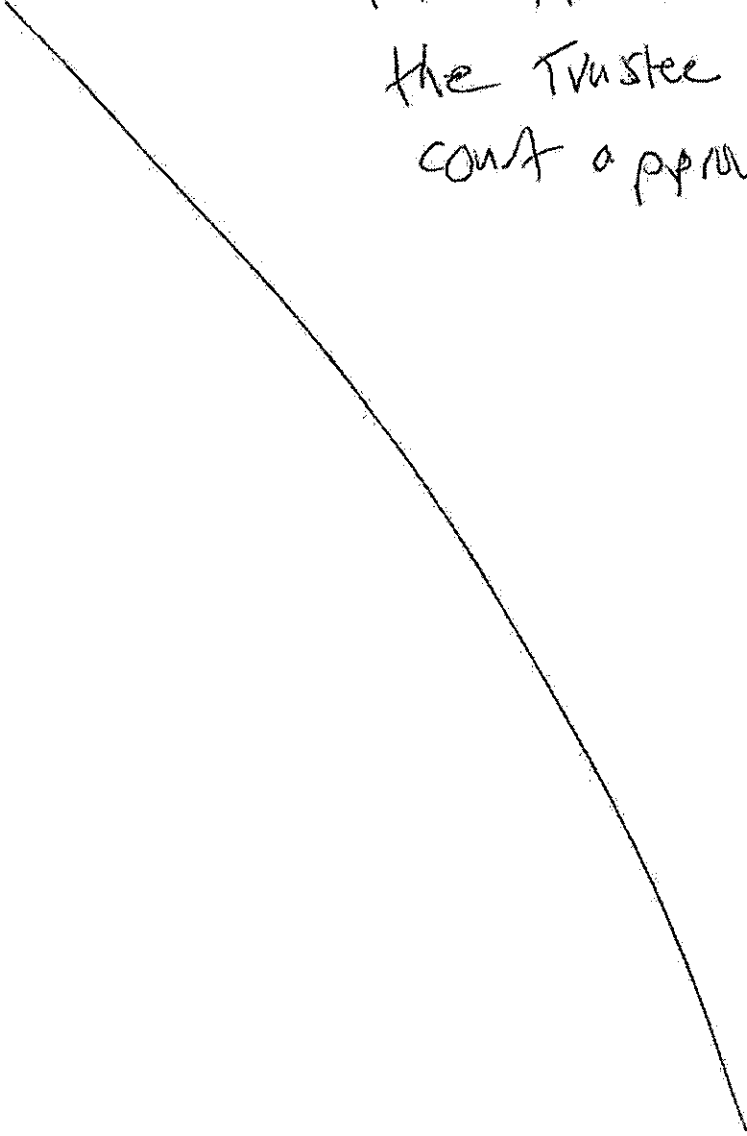
Handwritten signatures and initials, including a large signature that appears to be 'J.H.' and another signature below it, followed by a large scribble or mark at the bottom right.

SCHEDULE "A" of AGREEMENT OF PURCHASE AND SALE

VENDOR'S WORK

Other than the Vendor's Work described below (if applicable) the Purchaser accepts the Unit in "as-is" condition.

This offer is subject to
the Trustee obtaining
court approval.



[Handwritten signature]

SCHEDULE "B" TO AGREEMENT OF PURCHASE AND SALE

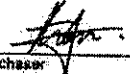
THE UNDERSIGNED being the Purchaser(s) of the Unit hereby acknowledges having received from the Vendor with respect to the purchase of the Unit the following document on the date noted below:

- 1. A Disclosure Statement dated February 17, 2009, a Supplemental Disclosure Statement dated April 28, 2009 and accompanying documents in accordance with Section 72 of the Act.
- 2. The Budget.
- 3. The Declaration of York Region Standard Condominium Corporation No. 1228 registered in the Land Registry office for the Land Titles Division of York on April 17, 2013 as Instrument No. YR1966697;
- 4. By-law No. 1 of the Condominium Corporation registered in the aforesaid Land Registry Office on April 29, 2013 as Instrument No. YR1970477;
- 5. By-law No. 2 of the Condominium Corporation registered in the aforesaid Land Registry Office on April 29, 2013 as Instrument No. YR1970484;
- 6. Management Agreement between the Condominium Corporation and Simera Property Management Inc.
- 7. Rules of the Condominium Corporation.
- 8. A copy of the Agreement of Purchase and Sale (to which this acknowledgment is attached as a Schedule) executed by the Vendor and the Purchaser

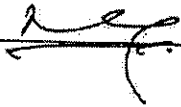
The Purchaser further acknowledges and agrees that in the event there is a material change to the Disclosure Statement as defined in subsection 74(2) of the Act, the Purchaser's only remedy shall be as set forth in subsection 74(8) of the Act, notwithstanding any rule of law or equity to the contrary.

DATED at Markham this _____ day of _____, 201__.

WITNESS:



 Purchaser



 Purchaser

SOUTH UNIONVILLE SQUARE
COMMERCIAL UNITS
POST REGISTRATION

Unit(s) 304 Level 2
Suite 2716

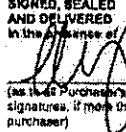
AGREEMENT OF PURCHASE AND SALE



The undersigned Chan, Fuk Yue & Wong, Lai Ngai Man
(collectively, the "Purchaser"), hereby agrees with JADE-KENNEDY DEVELOPMENT CORPORATION, by COLLINS BARROW TORONTO LIMITED as Court Appointed Trustee Under the Construction Lien Act (the "Vendor") to purchase the above captioned Unit(s) as outlined for identification purposes only on the sketch attached hereto as Schedule "A", being a unit in York Region Standard Condominium Plan No. 1228 located at 8339 Kennedy Road Markham, Ontario together with an undivided interest in the common elements appurtenant to such unit and the exclusive use of those parts of the common elements attaching to such unit, if any, as set out in the Declaration (collectively, the "Unit") on the following terms and conditions:

- The purchase price of the Unit (the "Purchase Price") exclusive of Harmonized Sales Tax, is 18,000⁰⁰ Fifteen Thousand DOLLARS in lawful money of Canada payable as follows:
 - to the Vendor, in the following amounts at the following times, by cheque or bank draft, as a deposit pending completion or other termination of this Agreement and to be credited on account of the Purchase Price on the Unit transfer Date:
 - the sum of Fifteen Hundred 15,000⁰⁰ Dollars submitted with this Agreement, at a point, and
 - the balance of the Purchase Price by certified cheque drawn on the trust account of the Purchaser's solicitor on the Unit Transfer Date, subject to the adjustments hereinafter set forth.
- The transfer of title to the Unit shall be completed on March 31st 2017 (the "Unit Transfer Date").
 - The Purchaser's address for delivery of any notices pursuant to this Agreement or the Act is as follows:
 Address: 2 Hillwood ST
 City: Markham Province: ONT Postal Code: L3R 2X3
 Telephone (B): 416 770-1568 (H): _____
 Facsimile: _____ E-Mail address: _____
 - The Purchaser acknowledges that this Agreement is conditional, upon the Vendor being satisfied in its sole discretion, with the terms and conditions of this Agreement. The Vendor shall have fifteen (15) days from the date of acceptance of this Agreement by the Vendor to provide written notice to the Purchaser to the address in paragraph 2(c) hereof, to terminate this Agreement, failing which the Vendor shall be deemed to have waived this condition and this Agreement shall be firm and binding. The Purchaser acknowledges that this condition is included for the sole benefit of the Vendor and may be waived by the Vendor at its sole option, at any time.

Paragraphs 3 through 42 and Schedules "A" and "B" of this Agreement are an integral part hereto and are contained on subsequent pages. The Purchaser acknowledges that he has read all paragraphs and schedules of this Agreement.

DATED at Markham, this 23rd day of Feb, 2017.

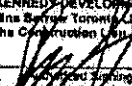
SIGNED, SEALED AND DELIVERED
In the presence of

(as the Purchaser's signatures, if more than purchaser)

	_____	_____	_____
PURCHASER	D.O.B.	S.I.N.	
	_____	_____	_____
PURCHASER	D.O.B.	S.I.N.	
PURCHASER'S SOLICITOR: _____			
Address: _____			
Telephone: _____ Facsimile: _____			

The undersigned accepts the above offer and agrees to complete this transaction in accordance with the terms thereof.

DATED at Markham, this 23rd day of February, 2017.

Vendor's Solicitors:
Harris, Sheaffar, LLP
Suite 610 - 4100 Yonge Street
Toronto, Ontario M2P 2B5
Phone: 416-260-8800 Fax 416-250-5300
Attn: Mark L. Karoly

JADE-KENNEDY DEVELOPMENT CORPORATION
BY Collins Barrow Toronto Limited as Court Appointed Trustee
under the Construction Lien Act
Per: 
I have the authority to bind the Corporation.

3. The meaning of words and phrases used in this Agreement and its Schedules 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:
- (a) "Agreement" means this Agreement of Purchase and Sale including all Schedules attached hereto and made a part hereof;
 - (b) "Condominium" means York Region Standard Condominium Plan No. 1228;
 - (c) "Condominium Documents" means the Creating Documents, the by-laws and rules of the Condominium, the disclosure statement and budget statement together with all other documents and agreements which are entered into by the Vendor on behalf of the Condominium or by the Condominium directly prior to the turnover of the condominium, as may be amended from time to time;
 - (d) "Corporation" means York Region Standard Condominium Corporation No. 1228;
 - (e) "Creating Documents" means the declaration and description which were registered against title to the Property and which served to create the Condominium, as may be amended from time to time;
 - (f) "Property" shall mean the lands and premises upon which the Condominium is constructed described as York Region Standard Condominium Plan No. 1228, in the Land Titles Division of the York Registry Office (No. 65)

Vendor's Work

4. The Purchaser acknowledges that unless Schedule "A" is completed listing work to be completed by the Vendor prior to the Unit Transfer Date, the Unit is being purchased in "as-is" condition.

Adjustments

5. The Purchase Price shall be adjusted to reflect the following items, which shall be apportioned and allowed to the Unit Transfer Date, with that day itself apportioned to the Purchaser
- (a) Realty taxes (including local improvement charges, if any), interest payable in accordance with the Act, shall be apportioned and allowed to the Unit Transfer Date. With respect to the realty taxes (including local improvement charges), the same shall be estimated as if the Unit had been fully assessed by the relevant taxing authority for the calendar year in which the transaction is completed, and shall be adjusted as if such taxes had been paid by the Vendor, notwithstanding the same may not have been levied or paid by the Unit Transfer Date, subject however, to readjustment upon the actual amount of such taxes being ascertained.
 - (b) The Purchaser shall be responsible for and shall pay on the Unit Transfer Date the charge imposed upon the Vendor or its solicitors by the Law Society of Upper Canada upon registration of a Transfer/Deed of Land or Charge/Mortgage of Land.
 - (c) An administration fee of TWO HUNDRED AND FIFTY (\$250.00) DOLLARS shall be charged to the Purchaser for any cheque delivered to the Vendor and not accepted by the Vendor's bank for any reason.
 - (d) It is acknowledged and agreed by the parties hereto that the Purchase Price is exclusive of the federal portion and the provincial portion of the harmonized goods and services tax exigible with respect to this purchase and sale transaction (hereinafter and hereinafter referred to as the "HST"), and that the Purchaser shall pay to the Vendor the HST and the Vendor shall remit the HST to CRA on behalf of the Purchaser forthwith following the completion of this transaction or alternatively the Purchaser shall provide, execute and deliver to the Vendor all requisite documents and assurances that the Vendor may require and as required by the CRA for the purchase of commercial property in lieu of payment of the HST.
 - (e) Notwithstanding any other provision herein contained in this Agreement, the Purchaser further acknowledges and agrees that the Purchase Price does not include any HST exigible with respect to any of the adjustments payable by the Purchaser pursuant to this Agreement and the Purchaser covenants and agrees to pay such HST to the Vendor in accordance with the *Excise Tax Act (Canada)* and any applicable Ontario legislation governing the payment of the provincial portion of the HST.

Title

6. The Purchaser shall be allowed fifteen (15) days following the date of the execution of this Agreement by the Purchaser (the "Examination Period") to examine title to the Unit at the Purchaser's own expense and shall not call for the production of any surveys, title deeds, abstracts of title, grading certificates, occupancy permits or certificates, nor any other proof or evidence of the title or occupiability of the Unit, except such copies thereof as are in the Vendor's possession, if within the Examination Period, any valid objection to title or to any outstanding work order is made in writing to the Vendor which the Vendor shall be unable or unwilling to remove and which the Purchaser will not waive, this Agreement shall, notwithstanding any intervening acts or negotiations in respect of such objections, be null and void and the deposit monies together with the interest required by the Act to be paid after deducting any payments due to the Vendor by the Purchaser as provided for in this Agreement shall be returned to the Purchaser and the Vendor shall have no further liability or obligation hereunder and shall not be liable for any costs or damages. Save as to any valid objections so made within the Examination Period, the Purchaser shall be conclusively deemed to have accepted the title of the Vendor to the Unit. The Purchaser acknowledges and agrees that the Vendor shall be entitled to respond to some or all of the requisitions submitted by or on behalf of the Purchaser through the use of a standard title memorandum or title advice statement prepared by the Vendor's Solicitors, and that same shall constitute a satisfactory manner of responding to the Purchaser's requisitions, thereby relieving the Vendor and the Vendor's Solicitors of the requirement to respond directly or specifically to the Purchaser's requisitions.
7. The Purchaser hereby agrees to submit to the Vendor or the Vendor's Solicitor on the Unit Transfer Date, a written direction as to how the Purchaser intends to take title to the Unit, including, the date(s) of birth and marital status and the Purchaser shall be required to close the transaction in the manner so advised unless the Vendor otherwise consents in writing, which consent may be arbitrarily withheld. If the Purchaser does not submit such confirmation within the required time as aforesaid the Vendor shall be entitled to tender a Transfer/Deed on the Unit Transfer Date engrossed in the name of the Purchaser as shown on the face of this Agreement.
8. (a) The Purchaser agrees to accept title subject to the following:
- (i) the Condominium Documents;

- (ii) registered restrictions or covenants that run with the Property, including any encroachment agreement(s) with any governmental authorities or adjacent land owner(s), provided that same are complied with as at the Unit Transfer Date;
 - (iii) easements, rights-of-way and/or licences now registered (or to be registered hereafter) for the supply and installation of utility services, drainage, telephone services, electricity, gas, storm and/or sanitary sewers, water, cable television and/or any other service(s) to or for the benefit of the Condominium (or to any adjacent or neighbouring properties), including any easement(s) which may be required by the Vendor (or by the owner of the Property, if not one and the same as the Vendor), or by any owner(s) of adjacent or neighbouring properties, for servicing and/or access to (or entry from) such properties, together with any easement and cost-sharing agreement(s) or reciprocal agreement(s) confirming (or pertaining to) any easement or right-of-way for access, egress, support and/or servicing purposes, and/or pertaining to the sharing of any services, facilities and/or amenities with adjacent or neighbouring property owners (provided that any such easement and cost-sharing agreements or reciprocal agreements are (insofar as the obligations thereunder pertaining to the Property, or any portion thereof, are concerned) complied with as at the Unit Transfer Date;
 - (iv) registered municipal agreements and registered agreements with publicly regulated utilities and/or with local ratepayer associations, including without limitation, any development, site plan, subdivision, engineering and/or other municipal agreement (or similar agreements entered into with any governmental authorities), (with all of such agreements being hereinafter collectively referred to as the "Development Agreements"), provided that same are complied with as at the Unit Transfer Date, or security has been posted in such amounts and on such terms as may be required by the governmental authorities to ensure compliance therewith and/or the completion of any outstanding obligations thereunder; and
 - (v) unregistered or inchoate liens for unpaid utilities in respect of which no formal bill, account or invoice has been issued by the relevant utility authority (or if issued, the time for payment of same has not yet expired), without any claim or request by the Purchaser for any utility holdback(s) or reduction/abatement in the Purchase Price, provided that the Vendor delivers to the Purchaser the Vendor's written undertaking to pay all outstanding utility accounts owing with respect to the Property (including any amounts owing in connection with any final meter reading(s) taken on or immediately prior to the Unit Transfer Date, if applicable), as soon as reasonably possible after the completion of this transaction.
- (b) It is understood and agreed that the Vendor shall not be obliged to obtain or register on title to the property a release of (or an amendment to) any of the aforementioned easements, development agreements, reciprocal agreements or restrictive covenants, nor shall the Vendor be obliged to have any of same deleted from the title to the Property, and the Purchaser hereby expressly acknowledges and agrees that the Purchaser shall satisfy himself or herself as to compliance therewith. The Purchaser agrees to observe and comply with the terms and provisions of the Development Agreements, and all restrictive covenants registered on title. The Purchaser further acknowledges and agrees that the retention by the local municipality within which the Property is situated (the "Municipality"), or by any of the other governmental authorities, of security (e.g. in the form of cash, letters of credit, a performance bond, etc., satisfactory to the Municipality and/or any of the other governmental authorities) intended to guarantee the fulfillment of any outstanding obligations under the Development Agreements shall, for the purposes of the purchase and sale transaction contemplated hereunder, be deemed to be satisfactory compliance with the terms and provisions of the Development Agreements. The Purchaser also acknowledges that the wires, cables and fittings comprising the cable television system serving the Condominium are (or may be) owned by the local cable television supplier, or by a company associated, affiliated with or related to the Vendor.
 - (c) The Purchaser covenants and agrees to consent to the matters referred to in subparagraph 7(a) hereof and to execute all documents and do all things requisite for this purpose, either before or after the Unit Transfer Date.
 - (d) The Vendor shall be entitled to insert in the Transfer/Deed of Land, specific covenants by the Purchaser pertaining to any or all of the restrictions, easements, covenants and agreements referred to herein and in the Condominium Documents, and in such case, the Purchaser may be required to deliver separate written covenants on closing. If so requested by the Vendor, the Purchaser covenants to execute all documents and instruments required to convey or confirm any of the easements, licences, covenants, agreements, and/or rights, required pursuant to this Agreement and shall observe and comply with all of the terms and provisions therewith. The Purchaser may be required to obtain a similar covenant (enforceable by and in favour of the Vendor), in any agreement entered into between the Purchaser and any subsequent transferee of the Unit.
 - (e) The Purchaser expressly acknowledges, confirms and agrees that the Vendor, its representatives and sales agents (including the agent) have made no warranty or representation whatsoever with respect to any permitted use(s) of the Unit or the availability of any permits, authorizations, consents or permissions as aforesaid, and the Vendor and its representatives and sales agents (including the agent) shall incur no claim and suffer no cost, loss, damage and/or liability whatsoever in the event that the use(s) intended to be made of the Unit by the Purchaser is not permitted or the Purchaser is unable to obtain the required permits, authorizations, consents or permissions as aforesaid.
 - (f) The Purchaser acknowledges having been advised that the allowable uses of the Unit are subject to the provisions of the Condominium Documents and the Purchaser shall satisfy itself in this regard.
9. The Purchaser agrees that the Vendor shall have a Vendor's Lien for unpaid purchase monies on the Unit Transfer Date and shall be entitled to register a Notice of Vendor's Lien against the Unit any time after the Unit Transfer Date.
 10. The Purchaser acknowledges that the Unit may be encumbered by mortgages (and collateral security thereto) which are not intended to be assumed by the Purchaser and that the Vendor shall not be obliged to obtain and register (partial) discharges of such mortgages insofar as they affect the Unit on the Unit Transfer Date. The Purchaser agrees to accept the Vendor's solicitors undertaking to obtain and register (partial) discharges of such mortgages in respect of the Unit, as soon as reasonably possible after the Unit Transfer Date subject to the Vendor or its solicitors providing to the Purchaser or the Purchaser's Solicitor the following:
 - (a) a mortgage statement or letter from the mortgagee(s) (or from their respective solicitors) confirming the amount, if any, required to be paid to the mortgagee(s) to obtain (partial) discharges of the mortgages with respect to the Unit;
 - (b) a direction from the Vendor to the Purchaser to pay such amounts to the mortgagee(s) (or to whomsoever the mortgagees may direct) on the Unit Transfer Date to obtain a (partial) discharge of the mortgage(s) with respect to the Unit; and

Two handwritten signatures are present at the bottom right of the page. The signature on the left is written in dark ink and appears to be 'T. ...'. The signature on the right is also in dark ink and is more stylized, possibly 'R. ...'. Both signatures are written over the bottom right portion of the text area.

- (c) an undertaking from the Vendor's Solicitor to deliver such amounts to the mortgagees and to register the (partial) discharge of the mortgages with respect to the Unit upon receipt thereof and within a reasonable time following the Unit Transfer Date and to advise the Purchaser or the Purchaser's Solicitor concerning registration particulars.
11. The Purchaser agrees to accept the Vendor's covenant of indemnity regarding any lien claims which are the responsibility of the Vendor, in full satisfaction of the Purchaser's rights under the *Construction Lien Act, R.S.O. 1990, c.C.30* and will not claim any lien holdback on the Closing Date or Unit Transfer Date, as applicable. The Vendor shall complete the remainder of the Condominium according to its schedule of completion and neither the Closing Date nor the Unit Transfer Date shall be delayed on that account.

The Planning Act

12. This Agreement and the transaction arising therefrom are conditional upon compliance with the provisions of Section 50 of the *Planning Act, R.S.O. 1990, c.P.13* and any amendments thereto on or before the Unit Transfer Date.

Purchaser's Covenants, Representations and Warranties:

13. The Purchaser covenants and agrees that this Agreement is subordinate to and postponed to any mortgages arranged by the Vendor and any advances thereunder from time to time, and to any easement, license or other agreement concerning the Condominium and the Condominium Documents. The Purchaser further agrees to consent to and execute all documentation as may be required by the Vendor in this regard and the Purchaser hereby irrevocably appoints the Vendor as the Purchaser's attorney to execute any consents or other documents required by the Vendor to give effect to this paragraph. The Purchaser hereby consents to the Vendor obtaining a consumer's report containing credit and/or personal information for the purposes of this transaction. The Purchaser further agrees to deliver to the Vendor, within ten (10) days of written demand from the Vendor, all necessary financial and personal information required by the Vendor in order to evidence the Purchaser's ability to pay the balance of the Purchase Price on the Unit Transfer Date, including without limitation, written confirmation of the Purchaser's Income and evidence of the source of the payments required to be made by the Purchaser in accordance with this Agreement.
14. The Purchaser covenants and agrees not to register this Agreement or notice of this Agreement or a caution, certificate of pending litigation, Purchaser's Lien, or any other document providing evidence of this Agreement against title to the Property, Unit or the Condominium and further agrees not to give, register, or permit to be registered any encumbrance against the Property, Unit or the Condominium. Should the Purchaser be in default of his obligations hereunder, the Vendor may, as agent and attorney of the Purchaser, cause the removal of notice of this Agreement, caution or other document providing evidence of this Agreement or any assignment thereof, from the title to the Property, Unit or the Condominium. In addition, the Vendor, at its option, shall have the right to declare this Agreement null and void in accordance with the provisions of paragraph 28 hereof. The Purchaser hereby irrevocably consents to a court order removing such notice of this Agreement, any caution, or any other document or instrument whatsoever from title to the Property, Unit or the Condominium and the Purchaser agrees to pay all of the Vendor's costs and expenses in obtaining such order (including the Vendor's Solicitor's fees on a solicitor and client basis).
15. The Purchaser covenants not to list for sale or lease, advertise for sale or lease, sell or lease, nor in any way assign his or her interest under this Agreement, or the Purchaser's rights and interests hereunder or in the Unit, nor directly or indirectly permit any third party to list or advertise the Unit for sale or lease, at any time until after the Unit Transfer Date, without the prior written consent of the Vendor, which consent may be arbitrarily withheld. The Purchaser acknowledges and agrees that once a breach of the preceding covenant occurs, such breach is or shall be incapable of rectification, and accordingly the Purchaser acknowledges, and agrees that in the event of such breach, the Vendor shall have the unilateral right and option of terminating this Agreement and the Occupancy License, effective upon delivery of notice of termination to the Purchaser or the Purchaser's solicitor, whereupon the provisions of this Agreement dealing with the consequence of termination by reason of the Purchaser's default, shall apply. The Purchaser shall be entitled to direct that title to the Unit be taken in the name of his or her spouse, or a member of his or her immediate family only, and shall not be permitted to direct title to any other third parties.
16. The Purchaser covenants and agrees that he or she shall not directly nor indirectly object to nor oppose any official plan amendment(s), rezoning application(s), severance application(s), minor variance application(s) and/or site plan application(s), nor any other applications ancillary thereto relating to the development of the Property, or any neighbouring or adjacent lands. The Purchaser further acknowledges and agrees that this covenant may be pleaded as an estoppel or bar to any opposition or objection raised by the Purchaser thereto.
17. The Purchaser covenants and agrees that he or she shall not interfere with the completion of other units and the common elements by the Vendor. Until the Condominium is completed and all units sold and transferred the Vendor may make such use of the Condominium as may facilitate the completion of the Condominium and sale of all the units, including, but not limited to the maintenance of a sales/rental/administration office and model units, and the display of signs located on the Property.

Termination without Default

18. In the event this Agreement is terminated through no fault of the Purchaser, all deposit monies paid by the Purchaser towards the Purchase Price, together with any interest required by law to be paid, shall be returned to the Purchaser; provided however, that the Vendor shall not be obligated to return any monies paid by the Purchaser as an Occupancy Fee or for optional upgrades, changes or extras ordered by the Purchaser. In no event shall the Vendor or its agents be liable for any damages or costs whatsoever and without limiting the generality of the foregoing, for any monies paid to the Vendor for optional upgrades, changes, extras, for any loss of bargain, for any relocating costs, or for any professional or other fees paid in relation to this transaction. This provision may be pleaded by the Vendor as a complete defence to any such claim.

Warranties

19. (a) The Purchaser acknowledges and agrees that the clearance by the building department of the municipality shall constitute complete and absolute acceptance by the Purchaser of all construction matters and the quality and sufficiency thereof, including, without limitation, all mechanical, electrical, structural and architectural matters. If the foregoing clearances are withheld by the municipal authority as a result of non-compliance by the Purchaser of any municipal standard, such grounds for refusal shall constitute complete and absolute acceptance by the Purchaser of all construction matters and the quality and sufficiency thereof, including, without limitation, all mechanical, electrical, structural and architectural matters.
- (b) The Vendor does not warrant any of the systems contained or installed in the Unit or common elements, but shall provide the Purchaser with the full benefit of any warranties obtained by it to the extent that it is able to do so pursuant to the terms of the warranties. The Purchaser agrees to accept such warranties in lieu of any other warranties or guarantees, expressed or implied, at equity or at law, it being understood and agreed that there is

no representation, warranty, guarantee, collateral agreement or condition precedent to, concurrent with or in any way affecting this Agreement or the Unit, other than as expressed herein in writing.

- (c) The Purchaser acknowledges that the Vendor may substitute such other materials in the construction of the Unit from time to time from those specified or contemplated in the aforesaid plans or specifications, provided that any substituted material(s) is equal to or better than the material(s) originally indicated in said plans or specifications.

Right of Entry

20. Notwithstanding the Purchaser occupying the Unit on the Closing Date or the closing of this transaction and the delivery of title to the Unit to the Purchaser, as applicable, the Vendor or any person authorized by It shall be entitled at all reasonable times and upon reasonable prior notice to the Purchaser to enter the Unit and the common elements in order to make inspections or to do any work or replace therein or thereon which may be deemed necessary by the Vendor in connection with the Unit or the common elements and such right shall be in addition to any rights and easements created under the Act. A right of entry in favour of the Vendor for a period not exceeding five (5) years similar to the foregoing may be included in the Transfer/Deed provided on the Unit Transfer Date and acknowledged by the Purchaser at the Vendor's sole discretion.

Purchaser's Default

21. In the event that the Purchaser is in default with respect to any of his or her obligations contained in this Agreement, and should such default continue for five (5) days after written notice thereof has been given to the Purchaser or the Purchaser's Solicitor, by the Vendor or its Solicitor, then in addition to any other rights or remedies which the Vendor may have, the Vendor, at its option, shall have the right to declare this Agreement null and void and in such event all deposit monies paid hereunder (including all monies paid to the Vendor with respect to extras or changes to the Units ordered by the Purchaser) shall be the absolute property of the Vendor, in any event, and without prejudice to or limiting the rights of the Vendor, the Vendor may also claim for damages in excess of the deposit monies so retained by the Vendor. If the Vendor is required to pay any lien, execution or encumbrance to obtain a mortgage advance, the Purchaser shall reimburse the Vendor for all amounts and costs so paid.

Common Elements

22. The Purchaser acknowledges that the Condominium will be constructed to Ontario Building Code requirements at the time of issuance of the building permit. The Purchaser covenants and agrees the Purchaser shall have no claims against the Vendor for any equal, 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 mortgages, any elevations, building specifications or site plans of any part of the Condominium, to conform with any municipal or architectural requirements related to building codes, official plan or official plan amendments, zoning by-laws, committee of adjustment and/or land division committee decisions, municipal site plan approval or architectural control. Such changes may be to the plans and specifications existing at inception of the Condominium or as they existed at the time the Purchaser entered into this Agreement, or as illustrated on any sales material, including without limitation, brochures, models or otherwise. With respect to any aspect of construction, finishing or equipment, the Vendor shall have the right, without the Purchaser's consent, to substitute materials, for those described in this Agreement or in the plans or specifications, provided the substituted materials are in the judgment of the Vendor's architect, whose determination shall be final and binding, of equal or better quality. 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.

Risk

23. The Unit shall be and remain at the risk of the Vendor until the Unit Transfer Date. If any part of the Condominium is damaged before the Creating Documents are registered, the Vendor may in its sole discretion either terminate this Agreement and return to the Purchaser all deposit monies paid by the Purchaser to the Vendor, if any, or make such repairs as are necessary to complete this transaction, it being understood and agreed that all insurance policies and the proceeds thereof are to be for the benefit of the Vendor alone.

General

24. The Vendor shall provide a statutory declaration on the Unit Transfer Date that It is not a non-resident of Canada within the meaning of the *Income Tax Act (Canada)*.
25. The Vendor and Purchaser agree to pay the costs of registration of their own documents and any tax in connection therewith.
26. The Vendor and the Purchaser agree that there is no representation, warranty, collateral agreement or condition affecting this Agreement or the Property or supported hereby other than as expressed herein in writing.
27. This Offer and its acceptance is to be read with all changes of gender or number required by the context and the terms, provisions and conditions hereof shall be for the benefit of and be binding upon the Vendor and the Purchaser, and as the context of this Agreement permits, their respective heirs, estate trustees, successors and assigns.
28. It is acknowledged and agreed by the Purchaser that the dimensions, floor area or square footage of the Unit, as represented to the Purchaser in any brochure, sketch, floor plan, or other advertising material is approximate, is not the same and may differ from the actual size and defined boundaries of the Unit as provided for in the Declaration and the Description, and the Purchaser consents to same. The Purchaser is further advised that the actual usable floor space may vary from any stated floor area. Notwithstanding any stated ceiling height (whether in any schedule to this Agreement or in any brochure, sketch, floor plan or other advertising material), where ceiling bulk heads are installed within the Unit and/or where drop ceilings are required, then the ceiling height of the Unit will necessarily be less than that stated in any brochure, sketch, floor plan or other advertising material and the Purchaser shall be obliged to accept the same without any abatement or claim for compensation whatsoever.
29. (a) The parties waive personal tender and agree that tender, in the absence of any other mutually acceptable arrangement and subject to the provisions of paragraph 36 of this Agreement shall be validly made by the Vendor upon the Purchaser, by a representative of the Vendor attending at the offices of Harris, Sheaffer, LLP at 12:00 noon on the Unit Transfer Date or the Closing Date as the case may be and remaining there until 4:30 p.m. and is ready, willing and able to complete the transaction. The Vendor's advice that the keys are available shall be valid tender of possession of the Real Property to the Purchaser. In the event the Purchaser or his Solicitor fails to appear or appears and fails to close, such attendance by the Vendor's representative shall be

deemed satisfactory evidence that the Vendor is ready, willing and able to complete the sale at such time. Payment shall be tendered by certified cheque drawn on any Canadian chartered bank; and

(b) It is further provided that, notwithstanding subparagraph 29(a) hereof, in the event the Purchaser or his Solicitor advise the Vendor or its Solicitors, on or before the Closing Date or Unit Transfer Date, as applicable, that the Purchaser is unable or unwilling to complete the purchase or take occupancy, the Vendor is relieved of any obligation to make any formal tender upon the Purchaser or his Solicitor and may exercise forthwith any and all of its right and remedies provided for in this Agreement and at law.

30. As the electronic registration system (hereinafter referred to as the "Teraview Electronic Registration System" or "TERS") is operative in the applicable Land Titles Office in which the Property is registered, then the following provisions shall prevail:

(a) The Purchaser shall be obliged to retain a lawyer, who is both an authorized TERS user and in good standing with the Law Society of Upper Canada to represent the Purchaser in connection with the completion of the transaction, and shall authorize such lawyer to enter into an escrow closing agreement with the Vendor's solicitor on the latter's standard form (hereinafter referred to as the "Escrow Document Registration Agreement"), establishing the procedures and timing for completing this transaction and to be executed by the Purchaser's solicitor and returned to the Vendor's solicitors at least ten (10) days prior to the Unit Transfer Date.

(b) The delivery and exchange of documents, monies and keys to the Unit and the release thereof to the Vendor and the Purchaser, as the case may be:

(i) shall not occur contemporaneously with the registration of the Transfer/Deed (and other registrable documentation); and

(ii) shall be governed by the Escrow Document Registration Agreement, pursuant in which the solicitor receiving the documents, keys and/or certified funds will be required to hold same in escrow, and will not be entitled to release same except in strict accordance with the provisions of the Escrow Document Registration Agreement.

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

(d) Each of the parties hereto agrees that the delivery of any documents not intended for registration on title to the Unit may be delivered to the other party hereto by telefax transmission (or by a similar system reproducing the original) or by electronic transmission of electronically signed documents through the Internet, provided that all documents so transmitted have been duly and properly executed by the appropriate parties/signatories thereto which may be by electronic signature. The party transmitting any such document shall also deliver the original of same (unless the document is an electronically signed document) to the recipient party by overnight courier sent the day of closing or within 7 business days of closing, if same has been so requested by the recipient party.

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

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

(ii) advised the Purchaser's solicitor, in writing, that the Vendor is ready, willing and able to complete the transaction in accordance with the terms and provisions of this Agreement; and

(iii) has completed all steps required by TERS in order to complete this transaction that can be performed or undertaken by the Vendor's solicitor without the cooperation or participation of the Purchaser's solicitor;

without the necessity of personally attending upon the Purchaser or the Purchaser's solicitor with the aforementioned documents, keys and/or funds and without any requirement to have an independent witness evidencing the foregoing.

31. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario.

32. The headings of this Agreement form no part hereof and are inserted for convenience of reference only.

33. Each of the provisions of this Agreement shall be deemed independent and severable and the invalidity or unenforceability in whole or in part of any one or more of such provisions shall not be deemed to impair or affect in any manner the validity, enforceability or effect of the remainder of this Agreement, and in such event all the other provisions of this Agreement shall continue in full force and effect as if such invalid provision had never been included herein.

34. The Purchaser acknowledges that the Vendor may from time to time lease any and all unsold units in the Condominium for commercial purposes and this paragraph shall constitute notice to the Purchaser as registered owner of the Unit after the Unit Transfer Date pursuant to the Act.

35. (a) If any documents required to be executed and delivered by the Purchaser to the Vendor are, in fact, executed by a third party appointed as the attorney for the Purchaser, then the power of attorney appointing such person must be registered in the Land Titles office where the Lands are registered, and a duplicate registered copy thereof (together with a statutory declaration sworn by the Purchaser's solicitor unequivocally confirming, without any qualification whatsoever, that said power of attorney has not been revoked) shall be delivered to the Vendor along with such documents.

(b) Where the Purchaser is a corporation, or where the Purchaser is buying in trust for a corporation to be incorporated, the execution of this Agreement by the principal or principals of such corporation, or by the person named as the Purchaser in trust for a corporation to be incorporated, as the case may be, shall be deemed and construed to constitute the personal guarantee of such person or persons so signing with respect to the obligations of the Purchaser herein.

Notice

36. Any notice given pursuant to the terms of this Agreement shall be deemed to have been properly given if it is in writing and is delivered by hand, ordinary prepaid post, facsimile transmission or electronic mail to the attention of the Purchaser or to the Purchaser's Solicitor to their respective addresses indicated herein or to the address of the Unit after the Closing Date and to the Vendor at 8791 Woodbine Avenue, Suite 100, Markham, Ontario, L3R 0P4 or such other address as may from time to time be given by notice in accordance with the foregoing. Such notice shall be deemed to have been received on the day it was delivered by hand or by electronic mail, one day following facsimile transmission and upon the third day following posting, excluding Saturdays, Sundays and holidays.

Cause of Action/Assignment

37. (a) The Purchaser acknowledges and agrees that notwithstanding any rights which he or she might otherwise have at law or in equity arising out of this Agreement, the Purchaser shall not assert any of such rights, nor have any claim or cause of action whatsoever as a result of any matter or thing arising under or in connection with this Agreement (whether based or founded in contract law, tort law or in equity, and whether for innocent misrepresentation, negligent misrepresentation, breach of contract, breach of fiduciary duty, breach of constructive trust or otherwise), against any person, firm, corporation or other legal entity, other than the person, firm, corporation or legal entity specifically named or defined as the Vendor herein, even though the Vendor may be (or may ultimately be found or adjudged to be) a nominee or agent of another person, firm, corporation or other legal entity, or a trustee for and on behalf of another person, firm, corporation or other legal entity, and this acknowledgment and agreement may be pleaded as an estoppel and bar against the Purchaser in any action, suit, application or proceeding brought by or on behalf of the Purchaser to assert any of such rights, claims or causes of action against any such third parties.

(b) At any time prior to the Unit Transfer Date, the Vendor shall be permitted to assign this Agreement (and its rights, benefits and interests hereunder) to any person, firm, partnership or corporation and upon any such assignee assuming all obligations under this Agreement and notifying the Purchaser or the Purchaser's solicitor of such assignment, the Vendor named herein shall be automatically released from all obligations and liabilities to the Purchaser arising from this Agreement, and said assignee shall be deemed for all purposes to be the vendor herein as if it had been an original party to this Agreement, in the place and stead of the Vendor.

Irrevocability

38. This offer by the Purchaser, shall be irrevocable by the Purchaser until the 15th day (excluding Saturdays, Sundays and statutory holidays) following the date of his or her execution of this Agreement, after which time, this offer may be withdrawn, and if so, same shall be null and void and the deposit shall be returned to the Purchaser without interest or deduction. Acceptance by the Vendor of this offer shall be deemed to have been sufficiently made if this Agreement is executed by the Vendor on or before the irrevocable date specified in the preceding sentence, without requiring any notice of such acceptance to be delivered to the Purchaser prior to such time. Without limiting the generality of the foregoing, acceptance of this offer (or any counter-offer with respect thereto) may be made by way of telefax transmission (or similar system reproducing the original) provided all of the necessary signatures and initials of both parties hereto are duly reflected on (or represented by) the telefaxed copy of the agreement of purchase and sale so transmitted, and such acceptance shall be deemed to have been effected or made when the accepted offer (or counter-offer, as the case may be) is telefaxed to the intended party, provided that a confirmation of such telefaxed transmission is received by the transmitting party at the time of such transmission, and the original executed document is thereafter forthwith couriered (or personally delivered) to the recipient of the telefaxed copy.

Non-Merger

39. The covenants and agreements of each of the parties hereto shall not merge on the Unit Transfer Date, but shall remain in full force and effect according to their respective terms, until all outstanding obligations of each of the parties hereto have been duly performed or fulfilled in accordance with the provisions of this Agreement. No further written assurances evidencing or confirming the non-merger of the covenants of either of the parties hereto shall be required or requested by or on behalf of either party hereto.

Notice/Warning Provisions

40. (a) The Purchaser is hereby advised that noise levels caused by the Condominium's mechanical equipment, the loading and unloading of tractor trailers on the exclusive use common elements and the daily operation of businesses within Units may occasionally cause noise and inconvenience to Unit occupants.

(b) The Purchaser acknowledges and agrees that the Vendor (and any of its authorized agents, representatives and/or contractors), as well as one or more authorized representatives of the Condominium, shall be permitted to enter the Unit, after Closing, from time to time, in order to enable the Vendor to correct outstanding deficiencies or incomplete work for which the Vendor is responsible, and to enable the Condominium to inspect the condition or state of repair of the Unit and undertake or complete any requisite repairs thereto (which the owner of the Unit has failed to do) in accordance with the Act.

(c) Purchasers are advised that noise and/or odour levels from surrounding commercial and/or industrial businesses, may be of concern and occasionally interfere with some activities of the Unit occupants as the sound levels may exceed the Municipality's and the Ministry of Environment's noise criteria.

Purchaser's Work [NTD: Please review this section carefully and advise what portions, if any, you still need to include in this Agreement.]

41. The Purchaser agrees that he or she shall not be entitled to commence Improvements which he or she wishes to make to the Unit (the "Purchaser's Work") without fulfilling the following conditions:

(a) The Purchaser has obtained the written approval of the Vendor prior to any commencement of the Purchaser's Work, which approval shall not be unreasonably withheld;

(b) (i) If the Purchaser wishes to commence the Purchaser's Work, the Purchaser shall submit to the Vendor for approval in accordance with the Vendor's requirements a complete set of plans, drawings, specifications, construction schedule(s), construction contract(s) and other information (collectively, the "Purchaser's Plans") as may be necessary or desirable for the complete and particular identification of all work to be performed by the Purchaser.

(ii) The Purchaser's Plans shall be subject to the approval of the Vendor, which approval shall not be unreasonably or arbitrarily withheld. The Vendor shall notify the Purchaser of its approval of the Purchaser's Plans or of the specific changes required in writing and the Purchaser shall then prepare and submit to the Vendor within ten (10) days revised Purchaser's Plans satisfactory to the Vendor.

- (iii) No Purchaser's Work shall be commenced until the Purchaser's Plans have been approved in writing by the Vendor and the Purchaser's Work shall be performed strictly in accordance with the Purchaser's Plans as previously approved to be in writing by the Vendor. The Vendor shall be entitled to an administration fee for reviewing and approving the Purchaser's Plans, which fee shall be equivalent to Nine Hundred and Fifty (\$950.00) Dollars per unit. A set of the Purchaser's Plans with the Vendor's consent endorsed thereon shall be kept at the Unit at all times throughout the period when the Purchaser's Work is being performed. The Vendor may, at its sole option, at the expense of the Purchaser, payable on demand, rectify or remove any Purchaser's Work which does not comply with the Purchaser's Plans as previously approved by the Vendor, the Ontario Building Code or any other governmental requirements.
- (iv) The Purchaser shall not be permitted to perform any Purchaser's Work in the common elements.
- (v) The Purchaser shall keep the Unit insured during the period of time in which the Purchaser is carrying out the Purchaser's Work as may be required by the Condominium and/or the Vendor, including builders risk insurance during the course of construction of Purchaser's Work, liability insurance of a minimum of Two Million (\$2,000,000.00) Dollars and worker's compensation coverage. The Purchaser shall be responsible for and keep insured all improvements to the standard unit and shall assume all liability in respect of same.
- (c) Prior to the performing any work, the Purchaser shall obtain all necessary consents, permits, licences, certificates and inspections from all municipal, governmental and regulatory authorities having jurisdiction, and shall deliver to the Vendor copies of same and shall post permits as required.
- (d) (i) All the Purchaser's Work, as well as the operations which the Purchaser carries out within the Unit, shall comply with all applicable laws, by-laws, building codes, permits and approvals for such work, as well as with the requirements of the Vendor's and/or the Condominium's insurers. If any of the foregoing are not in compliance and the Purchaser fails to remedy such non-compliance forthwith, the Vendor may, at its sole option, remedy same, at the Purchaser's expense, payable on demand.
- (ii) The Purchaser shall in no event make any structural alterations nor any alterations which shall alter the structural parts of the building constituting part of the common elements.
- (iii) Any damage to the Unit, the Condominium or the Property during the performance of the Purchaser's work by the Purchaser, its contractors, subcontractors, tradesmen or material suppliers shall immediately be repaired by the Purchaser or, at the Vendor's option, by the Vendor, at the expense of the Purchaser, payable on demand.
- (iv) Upon termination of this Agreement, the Purchaser shall forthwith remove all of the Purchaser's Work from the Unit and restore the Unit to its original condition as it existed on the day immediately prior to the date the Purchaser's Work commenced or, at the Vendor's option, the Purchaser's Work to the extent it has been completed shall then remain in the Unit and shall become the property of the Vendor.
- (e) The opinion in writing of the Vendor's architect or other qualified consultants shall be binding on both the Vendor and the Purchaser respecting all matters of dispute regarding the Purchaser's Work, including the state of completion and whether or not the Purchaser's Work is completed in a good and workmanlike manner and in accordance with the Vendor's requirements, the Purchaser's Plans as approved by the Vendor and this Agreement.
- (f) The Purchaser shall ensure that no construction lien or any other lien affects the Condominium or the Property or any part thereof, including the Unit, in respect of materials supplied or work done or to be done by the Purchaser or on behalf of the Purchaser or related to the Purchaser's Work and if the Purchaser fails to discharge or cause any such lien to be discharged no later than five (5) days after notice thereof has been given to the Purchaser, then in addition to any other rights or remedies of the Vendor, the Vendor may, but shall not be obligated to, discharge the lien by paying the amount claimed to be due into court or directly to the lien claimant and the amount so paid and all costs and expenses (including legal costs on a solicitor and his client basis), shall be payable by the Purchaser to the Vendor forthwith on demand.
- (g) The Purchaser acknowledges that in the event that he or she acquires title to the Unit prior to the commencement of construction of improvements to the Unit, he or she shall also be obligated to obtain such consents as are necessary from the Condominium and abide by the terms of the Condominium Documents and the Condominium Act in regard to such construction.
- (h) The Purchaser shall be obligated to obtain any occupancy permit required by any municipal, governmental, or regulatory authority having jurisdiction and shall make available to the Vendor copies of same.
- (i) Whenever in this paragraph the Vendor performs work due to some default by the Purchaser which the Purchaser is required to pay for, then the Purchaser shall, together with all other recoveries permitted hereunder, pay to the Vendor, an administration fee equal to fifteen per cent (15%) of the recoveries.
- (j) The Purchaser covenants and agrees that the Purchaser shall not, either before or after closing, be entitled to erect, affix, or maintain any signage whatsoever, advertising the name of the occupants of the Unit and/or the use of the Unit and/or other matters, to any portion of the common elements, including without limitation to the interior or exterior surface of any windows or doors adjacent to the Unit, except as herein specifically provided or as provided under the Condominium Documents.

Pylon signage shall, subject to the terms of the Condominium Documents, comprise a separate unit in location(s) determined by the Vendor. Subject to availability at any given time, and subject to entering into a lease or licence with the owner of the Sign Unit, a Purchaser will be permitted to attach a sign to the pylon sign(s) as per the direction of the owner of the Sign Unit.

In the event of failure of the Purchaser to comply with any of the provisions of this paragraph, including the provisions to pay to the Vendor on demand any amounts expended by the Vendor in accordance with the provisions thereof, the Vendor may, at its option, by notice to the Purchaser, declare this Agreement null and void, and retain all deposit moneys paid hereunder, together with any interest earned thereon, as liquidated damages and not as a penalty.

Purchaser's Consent to the Collection and Limited Use of Personal Information

42. 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 Unit, 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 purpose described in subparagraph (h) below, as well as the Purchaser's financial information and desired suite design(s) and colour/finish selections, in connection with the completion of this transaction and for post-closing and after-sale 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, other future condominium declarants that are likewise associated with, related to or affiliated with the Vendor (or with the Vendor's parent/holding company) and are developing one or more other 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 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), any warranty bond provider and/or excess condominium deposit insurer, required in connection with the development and/or construction financing of the Condominium 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 Property (or any portion thereof) and/or the common elements of the Condominium, 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 Unit 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 Property (or any portion thereof) and/or the Condominium, 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 Condominium is registered), the Ministry of Finance for the Province of Ontario (i.e. with respect to Land Transfer Tax), and Canada Revenue Agency (i.e. with respect to HST);
- (h) 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 Teraviva 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;
- (j) the condominium corporation, for purposes of facilitating the completion of the corporation's voting, leasing and/or other relevant records, and to the condominium's property manager for the purposes of facilitating the issuance of notices, the collection of common expenses and/or implementing other condominium management/administration functions; and
- (k) any person, where the Purchaser further consents to such disclosure or disclosures required by law.

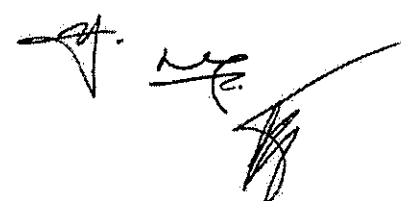
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SCHEDULE "A" of AGREEMENT OF PURCHASE AND SALE

VENDOR'S WORK

Other than the Vendor's Work described below (if applicable) the Purchaser accepts the Unit in "as-is" condition.

This offer is subject to the
Trustee obtaining court approval



SCHEDULE "B" TO AGREEMENT OF PURCHASE AND SALE

THE UNDERSIGNED being the Purchaser(s) of the Unit hereby acknowledges having received from the Vendor with respect to the purchase of the Unit the following document on the date noted below:


1. A Disclosure Statement dated February 17, 2009, a Supplemental Disclosure Statement dated April 28, 2009 and accompanying documents in accordance with Section 72 of the Act.
2. The Budget.
3. The Declaration of York Region Standard Condominium Corporation No. 1228 registered in the Land Registry office for the Land Titles Division of York on April 17, 2013 as Instrument No. YR1966697;
4. By-law No. 1 of the Condominium Corporation registered in the aforesaid Land Registry Office on April 29, 2013 as Instrument No. YR1970477;
5. By-law No. 2 of the Condominium Corporation registered in the aforesaid Land Registry Office on April 29, 2013 as Instrument No. YR1970484;
6. Management Agreement between the Condominium Corporation and Simerra Property Management Inc.
7. Rules of the Condominium Corporation.
8. A copy of the Agreement of Purchase and Sale (to which this acknowledgment is attached as a Schedule) executed by the Vendor and the Purchaser

The Purchaser further acknowledges and agrees that in the event there is a material change to the Disclosure Statement as defined in subsection 74(2) of the Act, the Purchaser's only remedy shall be as set forth in subsection 74(5) of the Act, notwithstanding any rule of law or equity to the contrary.

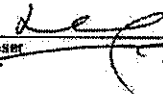
DATED at Markham this _____ day of _____, 201__.

WITNESS:

}
}
}
}
}



Purchaser



Purchaser

APPENDIX “C”



PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

LAND
REGISTRY
OFFICE #65

29759-0746 (LTF)

PAGE 1 OF 6
PREPARED FOR LynnLee1
ON 2017/03/13 AT 15:21:55

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

PROPERTY DESCRIPTION: UNIT 392, LEVEL 2, YORK REGION STANDARD CONDOMINIUM PLAN NO. 1228 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR1966697; CITY OF MARKHAM

PROPERTY REMARKS:
ESTATE/QUALIFIER:
FEE SIMPLE
ABSOLUTE
RECENTLY:
CONDOMINIUM FROM 02963-3601
CAPACITY SHARE
PIN CREATION DATE:
2013/04/22

OWNERS' NAMES
JADE-KENNEDY DEVELOPMENT CORPORATION

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
MA311145	1951/07/26	BYLAW		THE CORPORATION OF THE TOWNSHIP OF MARKHAM		C
YR686388	2005/08/18	NOTICE		HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF TRANSPORT		C
YR686395	2005/08/18	NOTICE		HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF TRANSPORT		C
YR694205	2005/08/31	NOTICE		HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF TRANSPORT		C
YR753574	2005/12/21	NOTICE		HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF TRANSPORT		C
YR1444874	2010/02/24	CHARGE	\$30,000,000	JADE-KENNEDY DEVELOPMENT CORPORATION	AVIVA INSURANCE COMPANY OF CANADA	C
YR1445317	2010/02/25	CHARGE		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	
YR1445318	2010/02/25	NO ASSGN RENT GEN		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	
YR1445330	2010/02/25	POSTPONEMENT		AVIVA INSURANCE COMPANY OF CANADA	LAURENTIAN BANK OF CANADA	C

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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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
YR1445332	2010/02/25	NOTICE OF LEASE		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	T. & T. SUPERMARKET INC.	
YR1445352	2010/02/25	NO ASSGN RENT SPEC		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	
		REMARKS: YR1445332, YR1445317				
YR1446522	2010/02/26	CHARGE		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	D. MARY INVESTMENTS (2010) INC.	
YR1446523	2010/02/26	NO ASSGN RENT GEN		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	D. MARY INVESTMENTS (2010) INC.	
		REMARKS: RENTS - YR1446522				
YR1495979	2010/06/15	NOTICE	\$2	THE CORPORATION OF THE TOWN OF MARKHAM	JADE-KENNEDY DEVELOPMENT CORPORATION	C
YR1495980	2010/06/15	POSTPONEMENT		AVIVA INSURANCE COMPANY OF CANADA	THE CORPORATION OF THE TOWN OF MARKHAM	C
		REMARKS: YR1444874 TO YR1495979				
YR1495981	2010/06/15	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** LAURENTIAN BANK OF CANADA	THE CORPORATION OF THE TOWN OF MARKHAM	
		REMARKS: YR1445317 TO YR1495979				
YR1495982	2010/06/15	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** D. MARY INVESTMENTS (2010) INC.	THE CORPORATION OF THE TOWN OF MARKHAM	
		REMARKS: YR1446522 TO YR1495979				
YR1499090	2010/06/18	NOTICE		THE CORPORATION OF THE TOWN OF MARKHAM	JADE-KENNEDY DEVELOPMENT CORPORATION	C
		REMARKS: PT 4 65R30830 PT 5 65R30830 PT 8 65R30830 - AFFECTS FIRSTLY, SECONDLY, FOURTHLY AND FIFTHLY LANDS				
YR1533097	2010/08/13	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** D. MARY INVESTMENTS (2010) INC.	THE CORPORATION OF THE TOWN OF MARKHAM	
		REMARKS: YR1446522 TO YR1499090 AFFECTS FIRSTLY, SECONDLY, FOURTHLY AND FIFTHLY LANDS				
YR1533098	2010/08/13	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** LAURENTIAN BANK OF CANADA	THE CORPORATION OF THE TOWN OF MARKHAM	
		REMARKS: YR1445317 TO YR1499090 AFFECTS FIRSTLY, SECONDLY, FOURTHLY AND FIFTHLY LANDS				
YR1533099	2010/08/13	POSTPONEMENT		AVIVA INSURANCE COMPANY OF CANADA	THE CORPORATION OF THE TOWN OF MARKHAM	C
		REMARKS: YR1444874 TO YR1499090 AFFECTS FIRSTLY, SECONDLY, FOURTHLY AND FIFTHLY LANDS				
YR1615462	2011/02/28	NOTICE		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	

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NOTE: ENSURE THAT YOUR PRINTOUT STATES THE TOTAL NUMBER OF PAGES AND THAT YOU HAVE PICKED THEM ALL UP.



Ontario ServiceOntario

LAND
REGISTRY
OFFICE #65

PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

PAGE 3 OF 6
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ON 2017/03/13 AT 15:21:55

29759-0746 (LIT)

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
YR1615474	2011/02/28	POSTPONEMENT		AVIVA INSURANCE COMPANY OF CANADA	LAURENTIAN BANK OF CANADA	C
		REMARKS: YR14446874 TO YR1445317				
YR1615475	2011/02/28	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** D. MADY INVESTMENTS (2010) INC.	LAURENTIAN BANK OF CANADA	C
		REMARKS: YR1446522 TO YR1445317				
YR1616829	2011/03/02	NOTICE	\$2	THE CORPORATION OF THE TOWN OF MARKHAM	JADE-KENNEDY DEVELOPMENT CORPORATION THE REGIONAL MUNICIPALITY OF YORK	C
YR1616917	2011/03/02	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** LAURENTIAN BANK OF CANADA	THE CORPORATION OF THE TOWN OF MARKHAM	C
		REMARKS: YR1445317 TO YR1616829				
YR1616918	2011/03/02	POSTPONEMENT		AVIVA INSURANCE COMPANY OF CANADA	THE CORPORATION OF THE TOWN OF MARKHAM	C
		REMARKS: YR14446874 TO YR1616829				
YR1616919	2011/03/02	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** D. MADY INVESTMENTS (2010) INC.	THE CORPORATION OF THE TOWN OF MARKHAM	C
		REMARKS: YR1446522 TO YR1616829				
YR1657121	2011/06/02	TRANSFER EASEMENT	\$2	JADE-KENNEDY DEVELOPMENT CORPORATION	ROGERS COMMUNICATIONS INC.	C
YR1699150	2011/08/22	APL (GENERAL)		*** DELETED AGAINST THIS PROPERTY *** T & T SUPERMARKET INC.	JADE-KENNEDY DEVELOPMENT CORPORATION	C
		REMARKS: YR1445332				
YR1721683	2011/10/03	CHARGE		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	AVIVA INSURANCE COMPANY OF CANADA	C
YR1721715	2011/10/03	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** D. MADY INVESTMENTS (2010) INC.	AVIVA INSURANCE COMPANY OF CANADA	C
		REMARKS: YR1446522 & YR1446523 TO YR1721683 DELETED BY				
YR1763873	2011/12/23	CHARGE		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	C
YR1763874	2011/12/23	NO ASSGN RENT GEN		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	C
		REMARKS: YR1763873.				

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
YR1763902	2011/12/23	NO ASSGN RENT SPEC REMARKS: YR1445332.		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	
YR1763907	2011/12/23	POSTPONEMENT REMARKS: YR1446522 TO YR1763873		*** DELETED AGAINST THIS PROPERTY *** D. MARY INVESTMENTS (2010) INC.	LAURENTIAN BANK OF CANADA	
YR1763923	2011/12/23	NOTICE REMARKS: YR1445317		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	
YR1764062	2011/12/23	POSTPONEMENT REMARKS: YR1721683 TO YR1763873		*** DELETED AGAINST THIS PROPERTY *** AVIVA INSURANCE COMPANY OF CANADA	LAURENTIAN BANK OF CANADA	
YR1832081	2012/06/01	NOTICE REMARKS: YR1763873		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	
YR1832265	2012/06/01	NOTICE REMARKS: CHARGE NO. YR1446522, SECURITY OF CHARGE YR1832214 OTHER LANDS		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	D. MARY INVESTMENTS (2010) INC.	
YR1895409	2012/10/05	NO SEC INTEREST	\$2	MOREENERGY CAPITAL CORPORATION		C
YR1954840	2013/03/13	NOTICE		THE CORPORATION OF THE CITY OF MARKHAM	JADE-KENNEDY DEVELOPMENT CORPORATIN	C
YR1954841	2013/03/13	POSTPONEMENT REMARKS: YR1444674 TO YR1954840		AVIVA INSURANCE COMPANY OF CANADA	THE CORPORATION OF THE CITY OF MARKHAM	C
YR1954842	2013/03/13	POSTPONEMENT REMARKS: YR1721683 TO YR1954840		*** DELETED AGAINST THIS PROPERTY *** AVIVA INSURANCE COMPANY OF CANADA	THE CORPORATION OF THE CITY OF MARKHAM	
YR1954843	2013/03/13	POSTPONEMENT REMARKS: YR1445317 TO YR1954840		*** DELETED AGAINST THIS PROPERTY *** LAURENTIAN BANK OF CANADA	THE CORPORATION OF THE CITY OF MARKHAM	
YR1954844	2013/03/13	POSTPONEMENT REMARKS: YR1763873 TO YR1954840		*** DELETED AGAINST THIS PROPERTY *** LAURENTIAN BANK OF CANADA	THE CORPORATION OF THE CITY OF MARKHAM	

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PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

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29759-0746 (LT)

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
YR1954845	2013/03/13	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** D. MADY INVESTMENTS (2010) INC. DELETED BY CATHY BULMER 2013/09/05	THE CORPORATION OF THE CITY OF MARKHAM	
	REMARKS: YR1446522 TO YR1954840 DELETED BY YR2005313.					C
YRCP1228	2013/04/17	STANDARD CONDO PLAN		JADE KENNEDY DEVELOPMENT CORPORATION		C
YR1966697	2013/04/17	CONDO DECLARATION		YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1228		C
YR1970477	2013/04/29	CONDO BYLAW/98		YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1228		C
	REMARKS: BY-LAW NO. 1					
YR1970484	2013/04/29	CONDO BYLAW/98		YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1228		C
	REMARKS: BY-LAW NO. 2					
YR1972811	2013/05/02	DISCH OF CHARGE		*** COMPLETELY DELETED *** LAURENTIAN BANK OF CANADA		
	REMARKS: YR1763873.					
YR1975398	2013/05/10	DISCH OF CHARGE		*** COMPLETELY DELETED *** AVIVA INSURANCE COMPANY OF CANADA		
	REMARKS: YR1721683.					
YR1975619	2013/05/10	APL ANNEX REST COV		JADE-KENNEDY DEVELOPMENT CORPORATION		C
YR1975654	2013/05/10	NO DEV/SURR LEASE		*** COMPLETELY DELETED *** JAKE-KENNEDY DEVELOPMENT CORPORATION		
	REMARKS: YR1445332.					
YR2005313	2013/07/17	DISCH OF CHARGE		*** COMPLETELY DELETED *** D. MADY INVESTMENTS (2010) INC.		
	REMARKS: YR1446522.					
YR2014896	2013/08/06	DISCH OF CHARGE		*** COMPLETELY DELETED *** LAURENTIAN BANK OF CANADA		
	REMARKS: YR1445317.					
YR2112686	2014/04/03	CONDO BYLAW/98		YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1228		C
	REMARKS: BYLAW NO 3					
YR2195650	2014/10/01	CHARGE	\$3,600,000	JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	C
YR2195651	2014/10/01	CHARGE	\$2,400,000	JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	C

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHRD
YR2234798	2014/12/19	CHARGE	\$8,000,000	JADE-KENNEDY DEVELOPMENT CORPORATION	MARSHALLZHR GROUP INC.	C
YR2238302	2014/12/31	CONSTRUCTION LIEN	\$249,916	GUEST TILE INC.	JADE-KENNEDY DEVELOPMENT CORPORATION YORK REGION STANDARD CONDOMINIUM PLAN NO. 1228	C
YR2238316	2014/12/31	CONSTRUCTION LIEN	\$10,826	DRAGLAM WASTE & RECYCLING INC.		C
YR2238990	2015/01/05	CONDO AMENDMENT		JADE-KENNEDY DEVELOPMENT CORPORATION		C
		REMARKS: YR1966697. YRCP1228.				
YR2250103	2015/01/30	NO CHNG ADDR CONDO		YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1228		C
YR2254502	2015/02/10	CERTIFICATE		DRAGLAM WASTE & RECYCLING INC.		C
YR2254665	2015/02/11	CERTIFICATE		GUEST TILE INC.		C
		REMARKS: YR2238302				
YR2473513	2016/05/18	TRANSFER OF CHARGE		LAURENTIAN BANK OF CANADA	MARSHALLZHR GROUP INC.	C
		REMARKS: YR2195650.				

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PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

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ON 2017/03/13 AT 15:22:32

29759-0747 (LT)

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

PROPERTY DESCRIPTION: UNIT 393, LEVEL 2, YORK REGION STANDARD CONDOMINIUM PLAN NO. 1228 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR1966697; CITY OF MARKHAM

PROPERTY REMARKS:
ESTATE/JOURNALIER:
FEE SIMPLE
ABSOLUTE

RECENTLY:
CONDOMINIUM FROM 02963-3601

OWNERS' NAMES
JADE-KENNEDY DEVELOPMENT CORPORATION

CAPACITY SHARE

PIN CREATION DATE:
2013/04/22

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
				** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2013/04/22 **		
MA311145	1951/07/26	BYLAW		THE CORPORATION OF THE TOWNSHIP OF MARKHAM		C
		REMARKS: BY-LAW NO. 1309 RE: BUILDING RESTRICTIONS SEE		A-528776 (AFFECTS ALL/PT LANDS) ADDED 97/08/18 12:21 BY LOIS YAKIMCHUK		
YR686388	2005/08/18	NOTICE		HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF TRANSPORT		C
		REMARKS: PICKERING AIRPORT SITE ZONING REG. (SOR/10000-636)				
YR686395	2005/08/18	NOTICE		HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF TRANSPORT		C
		REMARKS: AERONAUTICS ACT AND THE PICKERING AIRPORT SITE ZONING REGULATIONS (SOR/10000-636)				
YR694205	2005/08/31	NOTICE		HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF TRANSPORT		C
		REMARKS: AERONAUTICS ACT AND THE PICKERING AIRPORT SITE ZONING REGULATIONS (SOR/10000-636) AFFECTS FIRSTLY LANDS				
YR753574	2005/12/21	NOTICE		HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF TRANSPORT		C
		REMARKS: AERONAUTICS ACT AND PICKERING AIRPORT SITE ZONING REGULATION AFFECTS THIRDOLY AND FIFTHLY LANDS				
YR1444874	2010/02/24	CHARGE	\$30,000,000	JADE-KENNEDY DEVELOPMENT CORPORATION	AVIVA INSURANCE COMPANY OF CANADA	C
YR1445317	2010/02/25	CHARGE		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	
YR1445318	2010/02/25	NO ASSGN RENT GEN		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	
		REMARKS: RENTS - YR1445317				
YR1445330	2010/02/25	POSTNEMENT		AVIVA INSURANCE COMPANY OF CANADA	LAURENTIAN BANK OF CANADA	C
		REMARKS: YR1444874 TO YR1445317				

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29759-0747 (LT)

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
YR1445332	2010/02/25	NOTICE OF LEASE		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	T. & T. SUPERMARKET INC.	
YR1445352	2010/02/25	NO ASSGN RENT SPEC		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	
REMARKS: YR1445332, YR1445317						
YR1446522	2010/02/26	CHARGE		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	D. MARY INVESTMENTS (2010) INC.	
YR1446523	2010/02/26	NO ASSGN RENT GEN		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	D. MARY INVESTMENTS (2010) INC.	
REMARKS: REMTS - YR1446522						
YR1495979	2010/06/15	NOTICE	\$2	THE CORPORATION OF THE TOWN OF MARKHAM	JADE-KENNEDY DEVELOPMENT CORPORATION	C
YR1495980	2010/06/15	POSTPONEMENT		AVIVA INSURANCE COMPANY OF CANADA	THE CORPORATION OF THE TOWN OF MARKHAM	C
REMARKS: YR1444874 TO YR1495979						
YR1495981	2010/06/15	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** LAURENTIAN BANK OF CANADA	THE CORPORATION OF THE TOWN OF MARKHAM	
REMARKS: YR1445317 TO YR1495979						
YR1495982	2010/06/15	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** D. MARY INVESTMENTS (2010) INC.	THE CORPORATION OF THE TOWN OF MARKHAM	
REMARKS: YR1446522 TO YR1495979						
YR1499090	2010/06/18	NOTICE		THE CORPORATION OF THE TOWN OF MARKHAM	JADE-KENNEDY DEVELOPMENT CORPORATION	C
REMARKS: PT 4 65R30830 PT 5 65R30830 PT 8 65R30830- AFFECTS FIRSTLY, SECONDLY, FOURTHLY AND FIFTHLY LANDS						
YR1533097	2010/08/13	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** D. MARY INVESTMENTS (2010) INC.	THE CORPORATION OF THE TOWN OF MARKHAM	
REMARKS: YR1446522 TO YR1499090 AFFECTS FIRSTLY, SECONDLY, FOURTHLY AND FIFTHLY LANDS						
YR1533098	2010/08/13	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** LAURENTIAN BANK OF CANADA	THE CORPORATION OF THE TOWN OF MARKHAM	
REMARKS: YR1445317 TO YR1499090 AFFECTS FIRSTLY, SECONDLY, FOURTHLY AND FIFTHLY LANDS						
YR1533099	2010/08/13	POSTPONEMENT		AVIVA INSURANCE COMPANY OF CANADA	THE CORPORATION OF THE TOWN OF MARKHAM	C
REMARKS: YR1444874 TO YR1499090 AFFECTS FIRSTLY, SECONDLY, FOURTHLY AND FIFTHLY LANDS						
YR1615462	2011/02/28	NOTICE		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
YR1615474	2011/02/28	POSTPONEMENT		AVIVA INSURANCE COMPANY OF CANADA	LAURENTIAN BANK OF CANADA	C
		REMARKS: YR1444874 TO YR1445317				
YR1615475	2011/02/28	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** D. MADY INVESTMENTS (2010) INC.	LAURENTIAN BANK OF CANADA	C
		REMARKS: YR1446522 TO YR1445317				
YR1616829	2011/03/02	NOTICE	\$2	THE CORPORATION OF THE TOWN OF MARKHAM	JADE-KENNEDY DEVELOPMENT CORPORATION THE REGIONAL MUNICIPALITY OF YORK	C
YR1616917	2011/03/02	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** LAURENTIAN BANK OF CANADA	THE CORPORATION OF THE TOWN OF MARKHAM	C
		REMARKS: YR1445317 TO YR1616829				
YR1616918	2011/03/02	POSTPONEMENT		AVIVA INSURANCE COMPANY OF CANADA	THE CORPORATION OF THE TOWN OF MARKHAM	C
		REMARKS: YR1444874 TO YR1616829				
YR1616919	2011/03/02	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** D. MADY INVESTMENTS (2010) INC.	THE CORPORATION OF THE TOWN OF MARKHAM	C
		REMARKS: YR1446522 TO YR1616829				
YR1657121	2011/06/02	TRANSFER EASEMENT	\$2	JADE-KENNEDY DEVELOPMENT CORPORATION	ROGERS COMMUNICATIONS INC.	C
YR1699150	2011/08/22	APL (GENERAL)		*** DELETED AGAINST THIS PROPERTY *** T & T SUPERMARKET INC.	JADE-KENNEDY DEVELOPMENT CORPORATION	C
		REMARKS: YR1445332				
YR1721683	2011/10/03	CHARGE		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	AVIVA INSURANCE COMPANY OF CANADA	C
YR1721715	2011/10/03	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** D. MADY INVESTMENTS (2010) INC.	AVIVA INSURANCE COMPANY OF CANADA	C
		REMARKS: YR1446522 & YR1446523 TO YR1721683 DELETED BY				
YR1763873	2011/12/23	CHARGE		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	C
YR1763874	2011/12/23	NO ASSGN RENT GEN		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	C
		REMARKS: YR1763873.				

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YR1763902	2011/12/23	NO ASSGN RENT SPEC REMARKS: YR1445332.		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	
YR1763907	2011/12/23	POSTPONEMENT REMARKS: YR1446522 TO YR1763873		*** DELETED AGAINST THIS PROPERTY *** D. MADY INVESTMENTS (2010) INC.	LAURENTIAN BANK OF CANADA	
YR1763923	2011/12/23	NOTICE REMARKS: YR1445317		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	
YR1764062	2011/12/23	POSTPONEMENT REMARKS: YR1721683 TO YR1763873		*** DELETED AGAINST THIS PROPERTY *** AVIVA INSURANCE COMPANY OF CANADA	LAURENTIAN BANK OF CANADA	
YR1832081	2012/06/01	NOTICE REMARKS: YR1763873		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	
YR1832265	2012/06/01	NOTICE REMARKS: CHARGE NO. YR1446522, SECURITY OF CHARGE YR1632114 OTHER LANDS		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	D. MADY INVESTMENTS (2010) INC.	
YR1895409	2012/10/05	NO SEC INTEREST	\$2	MOREENERGY CAPITAL CORPORATION		C
YR1954840	2013/03/13	NOTICE		THE CORPORATION OF THE CITY OF MARKHAM	JADE-KENNEDY DEVELOPMENT CORPORATIN	C
YR1954841	2013/03/13	POSTPONEMENT REMARKS: YR1444874 TO YR1954840		AVIVA INSURANCE COMPANY OF CANADA	THE CORPORATION OF THE CITY OF MARKHAM	C
YR1954842	2013/03/13	POSTPONEMENT REMARKS: YR1721663 TO YR1954840		*** DELETED AGAINST THIS PROPERTY *** AVIVA INSURANCE COMPANY OF CANADA	THE CORPORATION OF THE CITY OF MARKHAM	
YR1954843	2013/03/13	POSTPONEMENT REMARKS: YR1445317 TO YR1954840		*** DELETED AGAINST THIS PROPERTY *** LAURENTIAN BANK OF CANADA	THE CORPORATION OF THE CITY OF MARKHAM	
YR1954844	2013/03/13	POSTPONEMENT REMARKS: YR1763873 TO YR1954840		*** DELETED AGAINST THIS PROPERTY *** LAURENTIAN BANK OF CANADA	THE CORPORATION OF THE CITY OF MARKHAM	

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
YR1954845 REMARKS: YR1446522 TO YR1954840 DELETED BY YR2005313.	2013/03/13	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** D. HADY INVESTMENTS (2010) INC. DELETED BY CATHY BULMER 2013/09/05	THE CORPORATION OF THE CITY OF MARKHAM	
YRCE1228	2013/04/17	STANDARD CONDO PLN		JADE KENNEDY DEVELOPMENT CORPORATION		C
YR1966697	2013/04/17	CONDO DECLARATION		YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1228		C
YR1970477 REMARKS: BY-LAW NO. 1	2013/04/29	CONDO BYLAW/98		YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1228		C
YR1970484 REMARKS: BY-LAW NO. 2	2013/04/29	CONDO BYLAW/98		YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1228		C
YR1972811 REMARKS: YR1763873.	2013/05/02	DISCH OF CHARGE		*** COMPLETELY DELETED *** LAURENTIAN BANK OF CANADA		
YR1975398 REMARKS: YR1721683.	2013/05/10	DISCH OF CHARGE		*** COMPLETELY DELETED *** AVIVA INSURANCE COMPANY OF CANADA		
YR1975619	2013/05/10	APL ANNEX REST COV		JADE-KENNEDY DEVELOPMENT CORPORATION		C
YR1975654 REMARKS: YR1445332.	2013/05/10	NO DET/SURR LEASE		*** COMPLETELY DELETED *** JAKE-KENNEDY DEVELOPMENT CORPORATION		
YR2005313 REMARKS: YR1446522.	2013/07/17	DISCH OF CHARGE	\$994	*** COMPLETELY DELETED *** D. HADY INVESTMENTS (2010) INC.		
YR2014896 REMARKS: YR1445317.	2013/08/06	DISCH OF CHARGE		*** COMPLETELY DELETED *** LAURENTIAN BANK OF CANADA		
YR2062942	2013/11/20	CONDO LIEN/98		YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1228		C
YR2112686 REMARKS: BYLAW NO 3	2014/04/03	CONDO BYLAW/98		YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1228		C
YR2131732 REMARKS: NAME CHANGE FOR THE LIEN CLAIMANT. YR2063732, YR2063729, YR2061496, YR2061497, YR2063721, YR2063722, YR2061499, YR2061500,	2014/05/27	APL (GENERAL)		YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1228		C

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29759-0747 (LIT)

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
YR2061501, YR2062938, YR2062939, YR2062940, YR2062941, YR2062942, YR2062943, YR2062936, YR2061503, YR2061504, YR2061505, YR2062937						
YR2195650	2014/10/01	CHARGE	\$3,600,000	JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	C
YR2195651	2014/10/01	CHARGE	\$2,400,000	JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	C
YR2234798	2014/12/19	CHARGE	\$8,000,000	JADE-KENNEDY DEVELOPMENT CORPORATION	MARSHALLZEHR GROUP INC.	C
YR2238302	2014/12/31	CONSTRUCTION LIEN	\$249,916	GUEST TILE INC.	JADE-KENNEDY DEVELOPMENT CORPORATION YORK REGION STANDARD CONDOMINIUM PLAN NO. 1228	C
YR2238316	2014/12/31	CONSTRUCTION LIEN	\$10,826	DRAGLAM WASTE & RECYCLING INC.		C
YR2238990	2015/01/05	CONDO AMENDMENT		JADE-KENNEDY DEVELOPMENT CORPORATION		C
		REMARKS: YR1966697, YRCP1228.				
YR2250103	2015/01/30	NO CHNG ADDR CONDO		YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1228		C
YR2254502	2015/02/10	CERTIFICATE		DRAGLAM WASTE & RECYCLING INC.		C
YR2254665	2015/02/11	CERTIFICATE		GUEST TILE INC.		C
		REMARKS: YR2238302				
YR2473513	2016/05/18	TRANSFER OF CHARGE		LAURENTIAN BANK OF CANADA	MARSHALLZEHR GROUP INC.	C
		REMARKS: YR2195650.				

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 PAGE 1 OF 6
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PROPERTY DESCRIPTION: UNIT 394, LEVEL 2, YORK REGION STANDARD CONDOMINIUM PLAN NO. 1228 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR1966697; CITY OF MARKHAM

PROPERTY REMARKS:
 ESTATE/QUALIFIER:
 FEE SIMPLE
 ABSOLUTE
 RECENTLY:
 CONDOMINIUM FROM 02963-3601
 PIN CREATION DATE:
 2013/04/22
 OWNERS' NAMES
 JADE-KENNEDY DEVELOPMENT CORPORATION
 CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKO
		** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2013/04/22 **				
MR31145	1951/07/26	BYLAW		THE CORPORATION OF THE TOWNSHIP OF MARKHAM		C
		REMARKS: BY-LAW NO. 1309 RE: BUILDING RESTRICTIONS SEE A-528776 (AFFECTS ALL/PT LANDS) ADDED 97/08/18 12:21 BY LOIS YAKIMCHUK				
YR686388	2005/08/18	NOTICE		HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF TRANSPORT		C
		REMARKS: PICKERING AIRPORT SITE ZONING REG. (SOR/10000-636)				
YR686395	2005/08/18	NOTICE		HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF TRANSPORT		C
		REMARKS: AERONAUTICS ACT AND THE PICKERING AIRPORT SITE ZONING REGULATIONS (SOR/10000-636)				
YR694205	2005/08/31	NOTICE		HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF TRANSPORT		C
		REMARKS: AERONAUTICS ACT AND THE PICKERING AIRPORT SITE ZONING REGULATIONS (SOR/10000-636) AFFECTS FIRSTLY LANDS				
YR753574	2005/12/21	NOTICE		HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF TRANSPORT		C
		REMARKS: AERONAUTICS ACT AND PICKERING AIRPORT SITE ZONING REGULATION AFFECTS THIRDLY AND FIFTHLY LANDS				
YR1444874	2010/02/24	CHARGE	\$30,000,000	JADE-KENNEDY DEVELOPMENT CORPORATION	AVIVA INSURANCE COMPANY OF CANADA	C
YR1445317	2010/02/25	CHARGE		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	
YR1445318	2010/02/25	NO ASSIGN RENT GEN		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	
		REMARKS: RENTIS - YR1445317				
YR1445330	2010/02/25	POSTPONEMENT		AVIVA INSURANCE COMPANY OF CANADA	LAURENTIAN BANK OF CANADA	C
		REMARKS: YR1444874 TO YR1445317				

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
YR1445332	2010/02/25	NOTICE OF LEASE		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	T. & T. SUPERMARKET INC.	
YR1445352	2010/02/25	NO ASSIGN RENT SPEC		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	
REMARKS: YR1445332, YR1445317						
YR1446522	2010/02/26	CHARGE		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	D. MARY INVESTMENTS (2010) INC.	
YR1446523	2010/02/26	NO ASSIGN RENT GEN		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	D. MARY INVESTMENTS (2010) INC.	
REMARKS: RENTS - YR1446522						
YR1495979	2010/06/15	NOTICE	\$2	THE CORPORATION OF THE TOWN OF MARKHAM	JADE-KENNEDY DEVELOPMENT CORPORATION	C
YR1495980	2010/06/15	POSTPONEMENT		AVIVA INSURANCE COMPANY OF CANADA	THE CORPORATION OF THE TOWN OF MARKHAM	C
REMARKS: YR1444874 TO YR1495979						
YR1495981	2010/06/15	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** LAURENTIAN BANK OF CANADA	THE CORPORATION OF THE TOWN OF MARKHAM	
REMARKS: YR1445317 TO YR1495979						
YR1495982	2010/06/15	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** D. MARY INVESTMENTS (2010) INC.	THE CORPORATION OF THE TOWN OF MARKHAM	
REMARKS: YR1446522 TO YR1495979						
YR1499090	2010/06/18	NOTICE		THE CORPORATION OF THE TOWN OF MARKHAM	JADE-KENNEDY DEVELOPMENT CORPORATION	C
REMARKS: PT 4 65R30830 PT 5 65R30830 PT 8 65R30830 - AFFECTS FIRSTLY, SECONDLY, FOURTHLY AND FIFTHLY LANDS						
YR1533097	2010/08/13	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** D. MARY INVESTMENTS (2010) INC.	THE CORPORATION OF THE TOWN OF MARKHAM	
REMARKS: YR1446522 TO YR1499090 AFFECTS FIRSTLY, SECONDLY, FOURTHLY AND FIFTHLY LANDS						
YR1533098	2010/08/13	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** LAURENTIAN BANK OF CANADA	THE CORPORATION OF THE TOWN OF MARKHAM	
REMARKS: YR1445317 TO YR1499090 AFFECTS FIRSTLY, SECONDLY, FOURTHLY AND FIFTHLY LANDS						
YR1533099	2010/08/13	POSTPONEMENT		AVIVA INSURANCE COMPANY OF CANADA	THE CORPORATION OF THE TOWN OF MARKHAM	C
REMARKS: YR1444874 TO YR1499090 AFFECTS FIRSTLY, SECONDLY, FOURTHLY AND FIFTHLY LANDS						
YR1615462	2011/02/28	NOTICE		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
YR1615474	2011/02/28	POSTPONEMENT		AVIVA INSURANCE COMPANY OF CANADA	LAURENTIAN BANK OF CANADA	C
		REMARKS: YR14446874 TO YR1445317				
YR1615475	2011/02/28	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** D. MADY INVESTMENTS (2010) INC.	LAURENTIAN BANK OF CANADA	C
		REMARKS: YR14446522 TO YR1445317				
YR1616829	2011/03/02	NOTICE	\$2	THE CORPORATION OF THE TOWN OF MARKHAM	JADE-KENNEDY DEVELOPMENT CORPORATION THE REGIONAL MUNICIPALITY OF YORK	C
YR1616917	2011/03/02	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** LAURENTIAN BANK OF CANADA	THE CORPORATION OF THE TOWN OF MARKHAM	C
		REMARKS: YR1445317 TO YR1616829				
YR1616918	2011/03/02	POSTPONEMENT		AVIVA INSURANCE COMPANY OF CANADA	THE CORPORATION OF THE TOWN OF MARKHAM	C
		REMARKS: YR14446874 TO YR1616829				
YR1616919	2011/03/02	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** D. MADY INVESTMENTS (2010) INC.	THE CORPORATION OF THE TOWN OF MARKHAM	C
		REMARKS: YR14446522 TO YR1616829				
YR1657121	2011/06/02	TRANSFER EASEMENT	\$2	JADE-KENNEDY DEVELOPMENT CORPORATION	ROGERS COMMUNICATIONS INC.	C
YR1699150	2011/08/22	APL (GENERAL)		*** DELETED AGAINST THIS PROPERTY *** T & T SUPERMARKET INC.	JADE-KENNEDY DEVELOPMENT CORPORATION	C
		REMARKS: YR1445332				
YR1721683	2011/10/03	CHARGE		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	AVIVA INSURANCE COMPANY OF CANADA	C
YR1721715	2011/10/03	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** D. MADY INVESTMENTS (2010) INC.	AVIVA INSURANCE COMPANY OF CANADA	C
		REMARKS: YR14446522 & YR1446523 TO YR1721683 DELETED BY YR2005313. DELETED BY CATHY BULMER 2013/09/06				
YR1763873	2011/12/23	CHARGE		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	C
YR1763874	2011/12/23	NO ASSIGN RENT GEN		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	C
		REMARKS: YR1763873.				

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
YR1763902	2011/12/23	NO ASSIGN RENT SPEC REMARKS: YR1445332.		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	
YR1763907	2011/12/23	POSTPONEMENT REMARKS: YR1446522 TO YR1763873		*** DELETED AGAINST THIS PROPERTY *** D. MADY INVESTMENTS (2010) INC.	LAURENTIAN BANK OF CANADA	
YR1763923	2011/12/23	NOTICE REMARKS: YR1445317		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	
YR1764062	2011/12/23	POSTPONEMENT REMARKS: YR1721683 TO YR1763873		*** DELETED AGAINST THIS PROPERTY *** AVIVA INSURANCE COMPANY OF CANADA	LAURENTIAN BANK OF CANADA	
YR1832081	2012/06/01	NOTICE REMARKS: YR1763873		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	
YR1832265	2012/06/01	NOTICE REMARKS: CHARGE NO. YR1446522, SECURITY OF CHARGE YR1432114 OTHER LANDS		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	D. MADY INVESTMENTS (2010) INC.	
YR1895409	2012/10/05	NO SEC INTEREST	\$2	MORENERGY CAPITAL CORPORATION		C
YR1954840	2013/03/13	NOTICE		THE CORPORATION OF THE CITY OF MARKHAM	JADE-KENNEDY DEVELOPMENT CORPORATION	C
YR1954841	2013/03/13	POSTPONEMENT REMARKS: YR1444874 TO YR1954840		AVIVA INSURANCE COMPANY OF CANADA	THE CORPORATION OF THE CITY OF MARKHAM	C
YR1954842	2013/03/13	POSTPONEMENT REMARKS: YR1721683 TO YR1954840		*** DELETED AGAINST THIS PROPERTY *** AVIVA INSURANCE COMPANY OF CANADA	THE CORPORATION OF THE CITY OF MARKHAM	
YR1954843	2013/03/13	POSTPONEMENT REMARKS: YR1445317 TO YR1954840		*** DELETED AGAINST THIS PROPERTY *** LAURENTIAN BANK OF CANADA	THE CORPORATION OF THE CITY OF MARKHAM	
YR1954844	2013/03/13	POSTPONEMENT REMARKS: YR1763873 TO YR1954840		*** DELETED AGAINST THIS PROPERTY *** LAURENTIAN BANK OF CANADA	THE CORPORATION OF THE CITY OF MARKHAM	

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
YR1954845	2013/03/13	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** D. MADY INVESTMENTS (2010) INC. DELETED BY CATHY BULMER 2013/09/05	THE CORPORATION OF THE CITY OF MARKHAM	
REMARKS: YR1446522 TO YR1954840 DELETED BY YR2005313.						
YRCP1228	2013/04/17	STANDARD CONDO PLAN		JADE KENNEDY DEVELOPMENT CORPORATION		C
YR1966697	2013/04/17	CONDO DECLARATION		YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1228		C
YR1970477	2013/04/29	CONDO BYLAW/98		YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1228		C
REMARKS: BY-LAW NO. 1						
YR1970484	2013/04/29	CONDO BYLAW/98		YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1228		C
REMARKS: BY-LAW NO. 2						
YR1972811	2013/05/02	DISCH OF CHARGE		*** COMPLETELY DELETED *** LAURENTIAN BANK OF CANADA		
REMARKS: YR1763873.						
YR1975398	2013/05/10	DISCH OF CHARGE		*** COMPLETELY DELETED *** AVIVA INSURANCE COMPANY OF CANADA		
REMARKS: YR1721683.						
YR1975619	2013/05/10	APL ANNEX REST COV		JADE-KENNEDY DEVELOPMENT CORPORATION		
YR1975654	2013/05/10	NO DET/SURR LEASE		*** COMPLETELY DELETED *** JAKE-KENNEDY DEVELOPMENT CORPORATION		
REMARKS: YR1445332.						
YR2005313	2013/07/17	DISCH OF CHARGE		*** COMPLETELY DELETED *** D. MADY INVESTMENTS (2010) INC.		
REMARKS: YR1446522.						
YR2014896	2013/08/06	DISCH OF CHARGE		*** COMPLETELY DELETED *** LAURENTIAN BANK OF CANADA		
REMARKS: YR1445917.						
YR2062943	2013/11/20	CONDO LIEN/98	\$994	YORK REGION CONDOMINIUM CORPORATION NO. 1228		C
YR2112686	2014/04/03	CONDO BYLAW/98		YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1228		C
REMARKS: BYLAW NO 3						
YR2131732	2014/05/27	APL (GENERAL)		YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1228		C
REMARKS: NAME CHANGE FOR THE LIEN CLAIMANT. YR2063732, YR2063729, YR2061496, YR2061497, YR2063721, YR2063722, YR2061499, YR2061500,						

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YR2061501	2014/10/01	CHARGE	\$3,600,000	JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	C
YR2195650	2014/10/01	CHARGE	\$2,400,000	JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	C
YR2234798	2014/12/31	CONSTRUCTION LIEN	\$8,000,000	GUEST TILE INC.	MARSHALLZEHR GROUP INC.	C
YR2238302	2014/12/31	CONSTRUCTION LIEN	\$10,826	DRAGLAM WASTE & RECYCLING INC.	JADE-KENNEDY DEVELOPMENT CORPORATION YORK REGION STANDARD CONDOMINIUM PLAN NO. 1228	C
YR2238316	2015/01/05	CONDO AMENDMENT		JADE-KENNEDY DEVELOPMENT CORPORATION		C
YR2238990	2015/01/30	NO CHNG ADDR CONDO		YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1228		C
YR2250103	2015/02/10	CERTIFICATE		DRAGLAM WASTE & RECYCLING INC.		C
YR2254502	2015/02/11	CERTIFICATE		GUEST TILE INC.		C
YR2254665	2016/05/18	TRANSFER OF CHARGE		LAURENTIAN BANK OF CANADA	MARSHALLZEHR GROUP INC.	C
YR2473513						C

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APPENDIX “D”

SOUTH URBANVILLE SQUARE
COMMERCIAL UNITS
POST REGISTRATION

Unit# 209 Level 2
Suite 2236

AGREEMENT OF PURCHASE AND SALE

The undersigned, YOUHUAN HUANG (collectively, the "Purchaser"), hereby agree with JADE KENNEDY DEVELOPMENT CORPORATION, by COLLINS BARRON TORONTO LIMITED as Court Appointed Trustee Under the Construction Lien Act (the "Vendor") to purchase the above captioned Unit(s) as outlined for identification purposes only on the sketch attached hereto as Schedule "A", being a unit in York Region Standard Condominium Plan No. 1238 located at Markham, Ontario together with an undivided interest in the common elements appurtenant to such unit and the exclusive use of those parts of the common elements appurtenant to such unit, if any, as set out in the Declaration (collectively, the "Unit") on the following terms and conditions:

- The purchase price of the Unit (the "Purchase Price") exclusive of Harmonized Sales Tax, is 8359 Kennedy Rd #2236 DOLLARS in legal money of Canada payable as follows:
 - (a) to the Vendor, in the following amounts at the following times, by cheque or bank draft, as a deposit pending completion or other termination of this Agreement and to be credited on account of the Purchase Price on the Unit Transfer Date:
 - (i) the sum of SEVENTY EIGHT THOUSAND (\$ 78,000.00) Dollars submitted with this Agreement, as a deposit; and
 - (ii) the balance of the Purchase Price by certified cheque drawn on the trust account of the Purchaser's solicitor on the Unit Transfer Date, subject to the adjustments hereinafter set forth.
 - (b) The transfer of title to the Unit shall be completed on MARCH 30, 2017 (the "Unit Transfer Date").
 - (c) The Purchaser's address for delivery of any notices pursuant to the Agreement or the Act is as follows:

Address: 8100 BIRCHMOUNT RD #908E
 Suite # MARKHAM Street ONTARIO
 City MARKHAM Province ONTARIO Postal Code
 Telephone (B): 416-996-6226 (H)
 Facsimile: _____ E-Mail address: _____
 - (d) The Purchaser acknowledges that this Agreement is conditional, upon the Vendor being satisfied in its sole discretion, with the terms and conditions of this Agreement. The Vendor shall have fifteen (15) days from the date of acceptance of this Agreement by the Vendor to provide written notice to the Purchaser to the address in paragraph (c) hereof, to terminate this Agreement, failing which the Vendor shall be deemed to have waived this condition and this Agreement shall be firm and binding. The Purchaser acknowledges that this condition is included for the sole benefit of the Vendor and may be waived by the Vendor at its sole option, at any time.

Paragraphs 2 through 42 and Schedules "A" and "B" of this Agreement are an integral part hereof and are contained on subsequent pages. The Purchaser acknowledges that he has read of paragraphs and schedules of this Agreement.

DATED at Markham, this 20 day of Feb, 2017.

BONDED, SEALED AND DELIVERED in the presence of

YOUHUAN HUANG 1981.1.28 937 47643
 PURCHASER D.O.B. S.I.N.

 PURCHASER D.O.B. S.I.N.

 PURCHASER'S SOLICITOR D.O.B. S.I.N.

Address: _____
 Telephone: _____ Facsimile: _____

The undersigned accept(s) and agree(s) to complete this transaction in accordance with the terms hereof.

DATED at Markham, this 20 day of February, 2017.

Vendor's Solicitors:
 Harris, Shearer, LLP
 Suite 818 - 4100 Yonge Street
 Toronto, Ontario M2P 2B8
 Phone: 416-298-8800 Fax 416-236-5500
 Attn: Mark L. Kearney

JADE KENNEDY DEVELOPMENT CORPORATION
 817 Collins Bayview Towers Limited as Court Appointed Trustee
 Under the Construction Lien Act
 Per: _____
 Authorized Signing Officer
 I have the authority to bind the Corporation.

This offer is conditional upon the buyer is able to purchase the suite 2236 and 2233 together or else this agreement of purchase and sale will be null and void and the deposit shall be returned in full without deduction or interest to the buyer.

This offer is irrevocable by the vendor until 12:00 noon on the 1st day of March 2017, after which time, if ~~with~~ not accepted by the purchaser, the offer will ~~not~~ be null and void.

3. The meaning of words and phrases used in this Agreement and its Schedules shall have the meaning ascribed to them in the Condominium Act, 1998, S.O. 1998, C.18; 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:
- (a) "Agreement" means this Agreement of Purchase and Sale including all Schedules attached hereto and made a part hereof;
 - (b) "Condominium" means York Region Standard Condominium Plan No. 1228;
 - (c) "Condominium Documents" means the Creating Documents, the by-laws and rules of the Condominium, the disclosure statement and budget statement together with all other documents and agreements which are entered into by the Vendor on behalf of the Condominium or by the Condominium directly prior to the turnover of the condominium, as may be amended from time to time;
 - (d) "Corporation" means York Region Standard Condominium Corporation No. 1228;
 - (e) "Creating Documents" means the declaration and description which were registered against title to the Property and which served to create the Condominium, as may be amended from time to time;
 - (f) "Property" shall mean the lands and premises upon which the Condominium is constructed, described as York Region Standard Condominium Plan No. 1228, in the Land Titles Division of the York Registry Office (P.L. 61)

Vendor's Work


4. The Purchaser acknowledges that unless Schedule 'A' is completed (listing work to be completed by the Vendor prior to the Unit Transfer Date, the Unit is being purchased in 'as-is' condition.

Adjustments


5. The Purchase Price shall be adjusted to reflect the following items, which shall be apportioned and allowed to the Unit Transfer Date, with that day itself apportioned to the Purchaser:
- (a) Realty taxes (including local improvement charges, if any), interest payable in accordance with the Act, shall be apportioned and allowed to the Unit Transfer Date. With respect to the realty taxes (including local improvement charges), the same shall be estimated as if the Unit had been fully assessed by the relevant taxing authority for the calendar year in which the transaction is completed, and shall be adjusted as if such taxes had been paid by the Vendor, notwithstanding the same may not have been levied or paid by the Unit Transfer Date, subject however, to recoupment upon the actual amount of such taxes being ascertained.
 - (b) The Purchaser shall be responsible for and shall pay on the Unit Transfer Date the charge imposed upon the Vendor or its solicitors by the Law Society of Upper Canada upon registration of a Transfer/Deed of Land or Charge/Mortgage of Land.
 - (c) An administration fee of TWO HUNDRED AND FIFTY (\$250.00) DOLLARS shall be charged to the Purchaser for any cheques delivered to the Vendor and not accepted by the Vendor's bank for any reason.
 - (d) It is acknowledged and agreed by the parties hereto that the Purchase Price is exclusive of the federal portion and the provincial portion of the harmonized goods and services tax (collectively with respect to this purchase and sale transaction hereinafter and hereinafter referred to as the "HST"), and that the Purchaser shall pay to the Vendor the HST and the Vendor shall remit the HST to CRA on behalf of the Purchaser forthwith following the completion of this transaction or alternatively the Purchaser shall provide, execute and deliver to the Vendor all requisite documents and assurances that the Vendor may require and as required by the CRA for the purchase of commercial property in lieu of payment of the HST.
 - (e) Notwithstanding any other provision herein contained in this Agreement, the Purchaser further acknowledges and agrees that the Purchase Price does not include any HST payable with respect to any of the adjustments payable by the Purchaser pursuant to this Agreement and the Purchaser covenants and agrees to pay such HST to the Vendor in accordance with the Goods Tax Act (Canada) and any applicable Ontario legislation governing the payment of the provincial portion of the HST.

Title

6. The Purchaser shall be allowed fifteen (15) days following the date of the execution of this Agreement by the Purchaser (the "Examination Period") to examine title to the Unit at the Purchaser's own expense and shall not sue for the production of any surveys, title deeds, abstracts of title, zoning certificates, occupancy permits or certificates, nor any other proof or evidence of the title or occupability of the Unit, except such copies thereof as are in the Vendor's possession. If within the Examination Period, any valid objection to title or to any outstanding work order is made in writing to the Vendor which the Vendor shall be unable or unwilling to remove and which the Purchaser will not waive, this Agreement shall, notwithstanding any intervening acts or negotiations in respect of such objections, be null and void and the deposit monies together with the interest required by the Act to be paid after deducting any payments due to the Vendor by the Purchaser as provided for in this Agreement shall be returned to the Purchaser and the Vendor shall have no further liability or obligation hereunder and shall not be liable for any costs or damages. Save as to any valid objections so made within the Examination Period, the Purchaser shall be conclusively deemed to have accepted the title of the Vendor to the Unit. The Purchaser acknowledges and agrees that the Vendor shall be entitled to respond to some or all of the requisites submitted by or on behalf of the Purchaser through the use of a standard title memorandum or title advice statement prepared by the Vendor's Solicitor, and that same shall constitute a satisfactory manner of responding to the Purchaser's requisitions, thereby relieving the Vendor and the Vendor's Solicitors of the requirement to respond directly or specifically to the Purchaser's requisitions.
7. The Purchaser hereby agrees to submit to the Vendor or the Vendor's Solicitor on the Unit Transfer Date, a written declaration as to how the Purchaser intends to use title to the Unit, including, the state(s) of birth and marital status and the Purchaser shall be required to close the transaction by the turnover so advised unless the Vendor otherwise consents in writing, which consent may be arbitrarily withheld. If the Purchaser does not submit such declaration within the required time as aforesaid the Vendor shall be entitled to tender a Transfer/Deed on the Unit Transfer Date expressed in the name of the Purchaser as shown on the face of this Agreement.
8. (a) The Purchaser agrees to accept title subject to the following:
- (i) the Condominium Documents;

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- (i) registered restrictions or covenants that run with the Property, including any encroachment agreement(s) with any governmental authority or adjacent land owner(s), provided that same are complied with as at the Unit Transfer Date;
 - (ii) easements, rights-of-way and/or licenses now registered (or to be registered hereafter) for the supply and installation of utility services, drainage, telephone services, electricity, gas, steam and/or sanitary sewers, water, cable television and/or any other service(s) in or for the benefit of the Condominium (or to any adjacent or neighboring premises), including any easement(s) which may be required by the Vendor (or by the owner of the Property, if not one and the same as the Vendor, or by any owner(s) of adjacent or neighboring premises, for servicing and/or access to (or entry onto) such properties, together with any easement and cost-sharing agreement(s) or reciprocal agreement(s) concerning (or pertaining to) any easement or right-of-way for access, egress, support and/or servicing purposes, and/or pertaining to the starting of any services, facilities and/or amenities with adjacent or neighboring property owners (provided that any such easement and cost-sharing agreements or reciprocal agreements are (greater as the obligations hereunder pertaining to the Property, or any portion thereof, are concerned) complied with as at the Unit Transfer Date;
 - (iii) registered municipal agreements and appurtenant agreements with publicly regulated utilities and/or with local ratepayer associations, including without limitation, any development, site plan, subdivision, engineering and/or other municipal agreement (or similar agreement entered into with any governmental authority), (with all of such agreements being hereinafter collectively referred to as the "Development Agreements"); provided that same are complied with as at the Unit Transfer Date, or security has been posted in such amounts and on such terms as may be required by the governmental authorities to ensure compliance therewith and/or the completion of any outstanding obligations thereunder; and
 - (iv) unregistered or inchoate liens for unpaid utilities in respect of which no formal bill, account or invoice has been issued by the relevant utility authority (or if issued, the time for payment of same has not yet expired), without any claim or request by the Purchaser for any utility bill(s) or reduction/abatement in the Purchase Price, provided that the Vendor cedes to the Purchaser the Vendor's written undertaking to pay all outstanding utility accounts owing with respect to the Property (including any amounts owing in connection with any final meter reading(s) taken on or immediately prior to the Unit Transfer Date, if applicable), as soon as reasonably possible after the completion of this transaction.
9. It is understood and agreed that the Vendor shall not be obliged to obtain or register on title to the property a release, of (or an amendment to) any of the aforementioned easements, development agreements, reciprocal agreements or restrictive covenants, nor shall the Vendor be obliged to have any of same deleted from the title to the Property, and the Purchaser hereby expressly acknowledges and agrees that the Purchaser shall satisfy himself or herself as to compliance therewith. The Purchaser agrees to observe and comply with the terms and provisions of the Development Agreements, and all restrictive covenants contained on title. The Purchaser further acknowledges and agrees that the retention by the local municipality within which the Property is situated (the "Municipality"), or by any of the other governmental authorities, of security (e.g. in the form of cash, letters of credit, a performance bond, etc., satisfactory to the Municipality and/or any of the other governmental authorities) intended to guarantee the fulfillment of any outstanding obligations under the Development Agreements shall, for the purposes of this purchase and sale transaction contemplated hereunder, be deemed to be satisfactory compliance with the terms and provisions of the Development Agreements. The Purchaser also acknowledges that the wires, cables and fittings comprising the cable television system serving the Condominium are (or may be) owned by the local cable television supplier, or by a company associated, affiliated with or related to the Vendor.
- (a) The Purchaser covenants and agrees to consent to the matters referred to in subparagraph 7(b) hereof and to execute all documents and do all things requisite for the purposes, either before or after the Unit Transfer Date.
 - (b) The Vendor shall be entitled to meet in the Transfer/Deed of Land, specific covenants by the Purchaser pertaining to any or all of the restrictions, easements, appurtenances and agreements referred to herein and in the Condominium Documents, and in such case, the Purchaser may be required to deliver separate written covenants on closing. If so requested by the Vendor, the Purchaser covenants to execute all documents and instruments required to convey or confirm any of the easements, appurtenances, covenants, and/or rights, required pursuant to the Agreement and shall observe and comply with all of the terms and provisions thereof. The Purchaser may be required to obtain a similar covenant enforceable by and in favor of the Vendor, in any agreement entered into between the Purchaser and any subsequent transferee of the Unit.
 - (c) The Purchaser expressly acknowledges, confirms and agrees that the Vendor, its representatives and sales agents (including the agent) have made no warranty or representation whatsoever with respect to any permitted use(s) of the Unit or the suitability of any permits, authorizations, consents or permissions as aforesaid, and the Vendor and its representatives and sales agents (including the agent) shall incur no claim and suffer no cost, loss, damage and/or liability whatsoever in the event that the use(s) intended to be made of the Unit by the Purchaser is not permitted or the Purchaser is unable to obtain the required permits, authorizations, consents or permissions as aforesaid.
 - (d) The Purchaser acknowledges having been advised that the allowable uses of the Unit are subject to the provisions of the Condominium Documents and the Purchaser shall satisfy itself in this regard.
10. The Purchaser agrees that the Vendor shall have a Vendor's Lien for unpaid purchase monies on the Unit Transfer Date and shall be entitled to register a Notice of Vendor's Lien against the Unit any time after the Unit Transfer Date.
- The Purchaser acknowledges that the Unit may be encumbered by mortgages (and collateral security thereon) which are not intended to be assumed by the Purchaser and that the Vendor shall not be obliged to obtain and register (partial) discharges of such mortgages insofar as they affect the Unit on the Unit Transfer Date. The Purchaser agrees to assist the Vendor's solicitors undertaking to obtain and register (partial) discharges of such mortgages in respect of the Unit, as soon as reasonably practicable after the Unit Transfer Date subject to the Vendor or its solicitors providing to the Purchaser or the Purchaser's Solicitor the following:
- (a) a mortgage statement or letter from the mortgagee(s) (or from their respective solicitors) confirming the amount, if any, required to be paid to the mortgagee(s) to obtain (partial) discharges of the mortgages with respect to the Unit;
 - (b) a direction from the Vendor to the Purchaser to pay such amounts to the mortgagee(s) (or to whomsoever the mortgagee may direct) on the Unit Transfer Date to obtain a (partial) discharge of the mortgage(s) with respect to the Unit; and

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(g) an undertaking from the Vendor's Solicitor to deliver such amounts to the mortgagees and to register the (partial) discharge of the mortgages with respect to the Unit upon receipt thereof and within a reasonable time following the Unit Transfer Date and to advise the Purchaser or the Purchaser's Solicitor concerning registration particulars.

11. The Purchaser agrees to accept the Vendor's covenant of indemnity regarding any tax claims which are the responsibility of the Vendor, in full satisfaction of the Purchaser's debts under the Condominium Lien Act, R.S.O. 1990, c.C.59 and will not claim any tax refund on the Closing Date or Unit Transfer Date, as applicable. The Vendor shall complete the remainder of the Condominium according to its schedule of completion and neither the Closing Date nor the Unit Transfer Date shall be delayed on that account.

The Planning Act

12. This Agreement and the transaction arising therefrom are conditional upon compliance with the provisions of Section 50 of the Planning Act, R.S.O. 1990, s.P. 19 and any amendments thereto on or before the Unit Transfer Date.

Purchaser's Covenants, Representations and Warranties

13. The Purchaser covenants and agrees that this Agreement is subordinate to and postponed to any mortgages arranged by the Vendor and any advances thereunder from time to time, and to any assignment, lease or other agreement concerning the Condominium and the Condominium Documents. The Purchaser further agrees to consent to and execute all documentation as may be required by the Vendor. In this regard and the Purchaser hereby irrevocably appoints the Vendor as the Purchaser's attorney to execute any consents or other documents required by the Vendor to give effect to this paragraph. The Purchaser hereby consents to the Vendor obtaining a consumer's report containing credit and other personal information for the purposes of this transaction. The Purchaser further agrees to deliver to the Vendor, within ten (10) days of written demand from the Vendor, all necessary financial and personal information required by the Vendor in order to evaluate the Purchaser's ability to pay the balance of the Purchase Price on the Unit Transfer Date, including without limitation, written confirmation of the Purchaser's income and evidence of the source of the payments required to be made by the Purchaser in accordance with this Agreement.
14. The Purchaser covenants and agrees not to register this Agreement or notice of this Agreement or a caveat, certificate of pending litigation, Purchaser's Lien, or any other document providing evidence of this Agreement against title to the Property, Unit or the Condominium and further agrees not to give, register, or permit to be registered any assignments against the Property, Unit or the Condominium. Should the Purchaser be in default of his obligations hereunder, the Vendor may, its agent and attorney at law, cause the removal of notice of this Agreement, caveat or other document providing evidence of this Agreement or any assignment thereof, from the title to the Property, Unit or the Condominium. In addition, the Vendor, at its option, shall have the right to declare this Agreement null and void in accordance with the provisions of paragraph 26 hereof. The Purchaser hereby irrevocably consents to a court order removing such notice of this Agreement, any caveat, or any other document or instrument whatsoever from title to the Property, Unit or the Condominium and the Purchaser agrees to pay all of the Vendor's costs and expenses in obtaining such order (including the Vendor's solicitor's fees on a solicitor and client basis).
15. The Purchaser covenants not to list for sale or lease, advertise for sale or lease, sell or lease, nor in any way assign title or her interest under this Agreement, or the Purchaser's rights and interests hereunder or in the Unit, nor directly or indirectly permit any third party to list or advertise the Unit for sale or lease, at any time until after the Unit Transfer Date, without the prior written consent of the Vendor, which consent may be arbitrary and capricious. The Purchaser acknowledges and agrees that a breach of the preceding covenant occurs, such breach is or shall be incapable of rectification, and accordingly the Purchaser acknowledges and agrees that in the event of such breach, the Vendor shall have the unilateral right and option of terminating this Agreement and the Occupancy License, effective upon delivery of notice of termination to the Purchaser or the Purchaser's solicitor, whereupon the provisions of this Agreement dealing with the consequences of termination by reason of the Purchaser's default, shall apply. The Purchaser shall be entitled to direct that title to the Unit be taken in the name of his or her spouse, or a member of his or her immediate family only, and shall not be permitted to direct title to any other third party.
16. The Purchaser covenants and agrees that he or she shall not directly nor indirectly object to nor oppose any official plan amendment(s), zoning application(s), severance application(s), minor variance application(s) under the plan amendment(s), nor any other applications necessary thereto relating to the development of the Property, or any subdividing or adjacent lands. The Purchaser further acknowledges and agrees that this covenant may be pleaded as an estoppel or bar to any opposition or objection raised by the Purchaser thereto.
17. The Purchaser covenants and agrees that he or she shall not interfere with the completion of other units and the common elements by the Vendor. Until the Condominium is completed and all units sold and transferred the Vendor may make such use of the Condominium as may facilitate the completion of the Condominium and sale of all the units, including, but not limited to the maintenance of a sales/marketing office and model units, and the display of signs located on the Property.

Termination without Default

18. In the event this Agreement is terminated through no fault of the Purchaser, all deposit monies paid by the Purchaser towards the Purchase Price, together with any interest required by law to be paid, shall be returned to the Purchaser; provided however, that the Vendor shall not be obligated to return any monies paid by the Purchaser as an Occupancy Fee or for optional upgrades, changes or extras ordered by the Purchaser. In no event shall the Vendor or its agents be liable for any damages or costs whatsoever and without limiting the generality of the foregoing, for any monies paid to the Vendor for optional upgrades, changes, extras, for any loss of bargain, for any relocating costs, or for any professional or other fees paid in relation to this transaction. This provision may be pleaded by the Vendor as a complete defense to any such claim.

Warranty

19. (a) The Purchaser acknowledges and agrees that the clearance by the building department of the municipality shall constitute complete and absolute acceptance by the Purchaser of all construction matters and the quality and sufficiency thereof, including, without limitation, all mechanical, electrical, structural and architectural matters, if the foregoing clearances are withheld by the municipal authority as a result of non-compliance by the Purchaser of any municipal standard, such grounds for refusal shall constitute complete and absolute acceptance by the Purchaser of all construction matters and the quality and sufficiency thereof, including, without limitation, all mechanical, electrical, structural and architectural matters.
- (b) The Vendor does not warrant any of the systems contained or installed in the Unit or common elements, but shall provide the Purchaser with the full benefit of any warranty obtained by it to the extent that it is able to do so pursuant to the terms of the warranties. The Purchaser agrees to accept such warranties in lieu of any other warranties or guarantees, expressed or implied, at equity or at law, it being understood and agreed that there is

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no representation, warranty, guarantee, collateral agreement or condition precedent to, concurrent with or in any way affecting this Agreement or the Unit, other than as expressed herein in writing.

- (c) The Purchaser acknowledges that the Vendor may substitute such other materials in the construction of the Unit from time to time from those specified or contemplated in the approved plans or specifications, provided that any substituted material(s) is equal to or better than the material(s) originally indicated in said plans or specifications.

Risk of Entry

20. Notwithstanding the Purchaser acquiring the Unit on the Closing Date or the closing of this transaction and the delivery of title to the Unit to the Purchaser, as applicable, the Vendor or any person authorized by it shall be entitled at all reasonable times and upon reasonable prior notice to the Purchaser to enter the Unit and the common elements in order to make inspections or to do any work or replace thereof or thereon which may be deemed necessary by the Vendor in connection with the Unit or the common elements and such right shall be in addition to any rights and easements created under the Act. A right of entry in favour of the Vendor for a period not exceeding five (5) years after the foregoing may be included in the Transfer Deed provided on the Unit Transfer Date and acknowledged by the Purchaser at the Vendor's sole discretion.

Purchaser's Default

21. In the event that the Purchaser is in default with respect to any of his or her obligations contained in this Agreement, and should such default continue for five (5) days after written notice thereof has been given to the Purchaser or the Purchaser's Solicitor, by the Vendor or its Solicitor, then in addition to any other rights or remedies which the Vendor may have, the Vendor, at its option, shall have the right to declare this Agreement null and void and in such event all deposit monies paid hereunder (including all monies paid to the Vendor with respect to sales or changes in the Units offered by the Purchaser) shall be the absolute property of the Vendor, in any event, and without prejudice to or limiting the rights of the Vendor, the Vendor may also claim for damages in excess of the deposit monies so retained by the Vendor, if the Vendor is required to pay any lien, execution or encumbrance to obtain a mortgage advance, the Purchaser shall reimburse the Vendor for all amounts and costs so paid.

Common Elements


22. The Purchaser acknowledges that the Condominium will be constructed to Ontario Building Code requirements at the time of issuance of the building permit. The Purchaser covenants and agrees the Purchaser shall have no claim against the Vendor for any equal, 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 elevation, building specifications or the plans of any part of the Condominium, to conform with any municipal or architectural requirements related to building codes, official plan or zoning plan amendments, zoning by-laws, conditions of adjustment order and other committee decisions, municipal site plan approval or development control. Such changes may be to the plans and specifications existing at the time of the Condominium or as they existed at the time the Purchaser entered into this Agreement, or as illustrated on any sales material, including without limitation, brochures, models or otherwise. With respect to any aspect of construction, finishing or equipment, the Vendor shall have the right, without the Purchaser's consent, to substitute materials, to those described in this Agreement or in the plans or specifications, provided the substituted materials are in the judgment of the Vendor's architect, whose determination shall be final and binding, of equal or better quality. The Purchaser shall have no claim against the Vendor for any such changes, variations 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.

Risk

23. The Unit shall be and remain at the risk of the Vendor until the Unit Transfer Date. If any part of the Condominium is damaged before the Closing Documents are registered, the Vendor may in its sole discretion either terminate this Agreement and return to the Purchaser all deposit monies paid by the Purchaser to the Vendor, if any, or make such repairs as are necessary to complete this transaction, it being understood and agreed that all insurance policies and the proceeds thereof are to be for the benefit of the Vendor alone.


General

24. The Vendor shall provide a statutory declaration on the Unit Transfer Date that it is not a non-resident of Canada within the meaning of the Income Tax Act (Canada).
25. The Vendor and Purchaser agree to pay the costs of registration of their own documents and any tax in connection therewith.
26. The Vendor and the Purchaser agree that there is no representation, warranty, collateral agreement or condition affecting this Agreement or the Property or supported hereby other than as expressed herein in writing.
27. This Offer and its acceptance is to be read with all changes of gender or number required by the context and the terms, provisions and conditions hereof shall be for the benefit of and be binding upon the Vendor and the Purchaser, and as the context of this Agreement permits, their respective heirs, estate trustees, successors and assigns.
28. It is acknowledged and agreed by the Purchaser that the dimensions, floor area or square footage of the Unit, as represented to the Purchaser in any brochure, sketch, floor plan, or other advertising material is approximate, is not the same and may differ from the actual size and defined boundaries of the Unit as provided for in the Declaration and the Description, and the Purchaser consents in same. The Purchaser is further advised that the actual usable floor space may vary from any stated floor area. Notwithstanding any stated ceiling height (whether in any schedule in this Agreement or in any brochure, sketch, floor plan or other advertising material), where ceiling bulk heads are installed within the Unit and/or where drop ceilings are required, then the ceiling height of the Unit will necessarily be less than that stated in any brochure, sketch, floor plan or other advertising material and the Purchaser shall be obliged to accept the same without any statement or claim for compensation whatsoever.
29. (a) The parties waive present tender and agree that tender, in the absence of any other mutually acceptable arrangement and subject to the provisions of paragraph 26 of this Agreement shall be validly made by the Vendor upon the Purchaser, by a representative of the Vendor attending at the office of Herlihy, Sheffer, LLP at 1800 Main St. on the Unit Transfer Date or the Closing Date as the case may be and remaining there until 4:30 p.m. and to make, deliver and file to complete the transaction. The Vendor's advice that the keys are available shall be valid tender of possession of the Real Property to the Purchaser. In the event the Purchaser or his Solicitor fails to appear or appear and fails to close, such attendance by the Vendor's representative shall be

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deemed satisfactory evidence that the Vendor is ready, willing and able to complete the sale at such time. Payment shall be tendered by certified cheque drawn on any Canadian chartered bank; and

- (D) It is further provided that, notwithstanding sub-paragraph 21(a) hereof, in the event the Purchaser or his Solicitor advises the Vendor or its Solicitor, on or before the Closing Date or Unit Transfer Date, as applicable, that the Purchaser is unable or unwilling to complete the purchase or take occupancy, the Vendor is relieved of any obligation to make any formal tender upon the Purchaser or his Solicitor and may exercise forthwith any and all of its right and remedies provided for in this Agreement and at law.
30. As the electronic registration system (hereinafter referred to as the "Teraviva Electronic Registration System" or "TERS") is operative in the applicable Land Title Office in which the Property is registered, then the following provisions shall prevail:
- (a) The Purchaser shall be obliged to retain a lawyer, who is both an authorized TERS user and in good standing with the Law Society of Upper Canada to represent the Purchaser in connection with the completion of the transaction, and shall authorize such lawyer to enter into an escrow closing agreement with the Vendor's solicitor on the latter's standard form (hereinafter referred to as the "Escrow Document Registration Agreement"), establishing the procedures and timing for completing this transaction and to be executed by the Purchaser's solicitor and returned to the Vendor's solicitor at least ten (10) days prior to the Unit Transfer Date.
- (b) The delivery and exchange of documents, monies and keys to the Unit and the release thereof to the Vendor and the Purchaser, as the case may be:
- (i) shall not occur contemporaneously with the registration of the Transfer/Deed (and other registrable documentation); and
- (ii) shall be governed by the Escrow Document Registration Agreement, pursuant to which the solicitor receiving the documents, keys and/or certified funds will be required to hold same in escrow, and will not be entitled to release same, except in strict accordance with the provisions of the Escrow Document Registration Agreement.
- (c) The Purchaser expressly acknowledges and agrees that he or she will not be entitled to receive the Transfer/Deed in the Unit for registration until the balance of funds due on closing, in accordance with the statement of adjustments, are either certified by certified cheque via personal delivery or by electronic funds transfer to the vendor's solicitor (or in such other manner as the latter may direct) prior to the release of the Transfer/Deed for registration.
- (d) Each of the parties hereto agrees that the delivery of any documents not intended for registration on file to the Unit may be delivered to the other party hereto by telefax transmission (or by a similar system reproducing the original) or by electronic transmission of electronically signed documents through the Internet, provided that all documents so transmitted have been duly and properly executed by the appropriate parties/individuals thereto which may be by electronic signature. The party transmitting any such document shall also deliver the original of same (unless the document is an electronically signed document) to the recipient party by overnight courier sent the day of closing or within 7 business days of closing, if same has been so requested by the recipient party.
- (e) Notwithstanding anything contained in this agreement to the contrary, it is expressly understood and agreed by the parties hereto, that an effective tender shall be deemed to have been validly made by the Vendor upon the Purchaser when the Vendor's solicitor has:
- (i) delivered all closing documents, keys and/or funds to the Purchaser's solicitor in accordance with the provisions of the Escrow Document Registration Agreement;
- (ii) advised the Purchaser's solicitor, in writing, that the Vendor is ready, willing and able to complete the transaction in accordance with the terms and provisions of this Agreement; and
- (iii) has completed all steps required by TERS in order to complete this transaction that can be performed or undertaken by the Vendor's solicitor without the cooperation or participation of the Purchaser's solicitor;
- without the necessity of personally standing upon the Purchaser or the Purchaser's solicitor with the aforementioned documents, keys and/or funds and without any requirement to have an independent witness evidencing the foregoing.
31. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario.
32. The headings of this Agreement form no part hereof and are inserted for convenience of reference only.
33. Each of the provisions of this Agreement shall be deemed independent and severable and the invalidity or unenforceability in whole or in part of any one or more of such provisions shall not be deemed to impair or affect in any manner the validity, enforceability or effect of the remainder of this Agreement, and in such event all the other provisions of this Agreement shall continue in full force and effect as if such invalid provision had never been included herein.
34. The Purchaser acknowledges that the Vendor may from time to time lease any and all unced units in the Condominium for commercial purposes and this paragraph shall constitute notice to the Purchaser as registered owner of the Unit after the Unit Transfer Date pursuant to the Act.
35. (a) If any documents required to be executed and delivered by the Purchaser to his Vendor are, in fact, executed by a third party appointed as the attorney for the Purchaser, then the power of attorney appointing such person must be registered in the Land Title office where the Lands are registered, and a duplicate registered copy thereof (together with a statutory declaration sworn by the Purchaser's solicitor unequivocally certifying, without any qualification whatsoever, that said power of attorney has not been received) shall be delivered to the Vendor along with such documents.
- (b) Where the Purchaser is a corporation, or where the Purchaser is buying in trust for a corporation to be incorporated, the execution of this Agreement by the principal or principals of such corporation, or by the person named as the Purchaser in trust for a corporation to be incorporated, as the case may be, shall be deemed and construed to constitute the personal guarantee of such person or persons so signing with respect to the obligations of the Purchaser herein.

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Notice

36. Any notice given pursuant to the terms of this Agreement shall be deemed to have been properly given if it is in writing and is delivered by hand, ordinary prepaid post, facsimile transmission or electronic mail to the attention of the Purchaser or to the Purchaser's Solicitor to their respective addresses indicated herein or to the address of the Unit after the Closing Date and to the Vendor at 6791 Woodbine Avenue, Suite 106, Markham, Ontario, L3R 0P4 or such other address as may from time to time be given, by notice in accordance with the foregoing. Such notice shall be deemed to have been received on the day it was delivered by hand or by electronic mail, one day following facsimile transmission and upon the third day following posting, excluding Saturdays, Sundays and holidays.

Waiver of Action/Assignment

37. (a) The Purchaser acknowledges and agrees that notwithstanding any rights which he or she might otherwise have at law or in equity arising out of this Agreement, the Purchaser shall not assert any of such rights, nor have any claim or cause of action whatsoever as a result of any matter or thing arising under or in connection with this Agreement (whether based or founded in contract law, tort law or in equity, and whether for breach, misrepresentation, negligent misrepresentation, breach of contract, breach of fiduciary duty, breach of constructive trust or otherwise) against any person, firm, corporation or other legal entity, other than the person, firm, corporation or legal entity specifically named or defined as the Vendor herein, even though the Vendor may be for any purpose be found or adjudged to be a nominee or agent of another person, firm, corporation or other legal entity, or a trustee for and on behalf of another person, firm, corporation or other legal entity, and this acknowledgment and agreement may be pleaded as an estoppel and bar against the Purchaser in any action, suit, application or proceeding brought by or on behalf of the Purchaser to assert any of such rights, claims or causes of action against any such third parties.

(b) At any time prior to the Unit Transfer Date, the Vendor shall be permitted to assign this Agreement (and its rights, benefits and interests hereunder) to any person, firm, partnership or corporation and upon any such assignment assuming all obligations under this Agreement and notifying the Purchaser or the Purchaser's solicitor of such assignment, the Vendor named herein shall be automatically released from all obligations and liabilities to the Purchaser arising from this Agreement, and said assignee shall be deemed for all purposes to be the vendor herein as if it had been an original party to this Agreement, in the place and stead of the Vendor.

Irrevocability

38. This offer by the Purchaser, shall be irrevocable by the Purchaser until the 15th day (including Saturdays, Sundays and statutory holidays) following the date of his or her execution of this Agreement, after which time, this offer may be withdrawn, and if so, same shall be null and void and the deposit shall be returned to the Purchaser without interest or deduction. Acceptance by the Vendor of this offer shall be deemed to have been sufficiently made if this Agreement is accepted by the Vendor on or before the irrevocable date specified in the preceding sentence, without requiring any notice of such acceptance to be delivered to the Purchaser prior to such time. Without limiting the generality of the foregoing, acceptance of this offer (or any counter-offer with respect thereto) may be made by way of internet transmission (or another system reproducing the original) provided all of the necessary signatures and initials of both parties hereto are duly collected on (or represented by) the telefaxed copy of the agreement of purchase and sale so transmitted, and such acceptance shall be deemed to have been effected or made when the accepted offer (or counter-offer, as the case may be) is telefaxed to the intended party, provided that a confirmation of such telefaxed transmission is received by the transmitting party at the time of such transmission, and the original executed document is thereafter forthwith delivered (or postally delivered) to the recipient of the telefaxed copy.

Non-Merger

39. The covenants and agreements of each of the parties hereto shall not merge on the Unit Transfer Date, but shall remain in full force and effect according to their respective terms, until all outstanding obligations of each of the parties hereto have been duly performed or fulfilled in accordance with the provisions of this Agreement. No further written assurances evidencing or confirming the non-merger of the covenants of either of the parties hereto shall be required or requested by or on behalf of either party hereto.

Notice/Attention Provisions

40. (a) The Purchaser is hereby advised that noise levels caused by the Condominium's mechanical equipment, the loading and unloading of tractor trailers on the exclusive use common elements and the daily operation of businesses within Units may occasionally cause noise and inconvenience to Unit occupants.

(b) The Purchaser acknowledges and agrees that the Vendor (and any of its authorized agents, representatives and/or contractors), as well as one or more authorized representatives of the Condominium, shall be permitted to enter the Unit after Closing, from time to time, in order to enable the Vendor to correct outstanding deficiencies or incomplete work for which the Vendor is responsible, and to enable the Condominium to inspect the condition or state of repair of the Unit and undertake or complete any repairs capable thereof (which the owner of the Unit has failed to do) in accordance with the Act.

(c) Purchasers are advised that noise and/or odour levels from surrounding commercial and/or industrial businesses, may be of concern and occasionally interfere with some activities of the Unit occupants as the sound levels may exceed the Municipality's and the Ministry of Environment's noise criteria.

Purchaser's Work (NOTE: Please review this section carefully and advise what changes, if any, you will need to be made to this Agreement.)

41. The Purchaser agrees that he or she shall not be entitled to commence improvements which he or she wishes to make to the Unit (the "Purchaser's Work") without fulfilling the following conditions:

(a) The Purchaser has obtained the written approval of the Vendor prior to any commencement of the Purchaser's Work, which approval shall not be unreasonably withheld;

(b) (i) If the Purchaser wishes to commence the Purchaser's Work, the Purchaser shall submit to the Vendor for approval in accordance with the Vendor's requirements a complete set of plans, drawings, specifications, construction schedule(s), construction contracts and other information (collectively, the "Purchaser's Plans") as may be necessary or desirable for the complete and particular identification of all work to be performed by the Purchaser.

(ii) The Purchaser's Plans shall be subject to the approval of the Vendor, which approval shall not be unreasonably or arbitrarily withheld. The Vendor shall notify the Purchaser of its approval of the Purchaser's Plans or of the specific changes required in writing and the Purchaser shall then prepare and submit to the Vendor within ten (10) days revised Purchaser's Plans satisfactory to the Vendor.

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- (ii) No Purchaser's Work shall be commenced until the Purchaser's Plans have been approved in writing by the Vendor and the Purchaser's Work shall be performed strictly in accordance with the Purchaser's Plans as previously approved to be in writing by the Vendor. The Vendor shall be entitled to an administration fee for reviewing and approving the Purchaser's Plans, which fee shall be equivalent to Nine Hundred and Fifty (\$950.00) Dollars per unit. A set of the Purchaser's Plans with the Vendor's consent endorsed thereon shall be kept at the Unit at all times throughout the period when the Purchaser's Work is being performed. The Vendor may, at its sole option, at the expense of the Purchaser, payable on demand, rectify or remove any Purchaser's Work which does not comply with the Purchaser's Plans as previously approved by the Vendor, the Ontario Building Code or any other governmental requirements.
- (iv) The Purchaser shall not be permitted to perform any Purchaser's Work in the common elements.
- (v) The Purchaser shall keep the Unit insured during the period of time in which the Purchaser is carrying out the Purchaser's Work as may be required by the Condominium and/or the Vendor, including builders risk insurance during the course of construction of Purchaser's Work, liability insurance of a minimum of Two Million (\$2,000,000.00) Dollars, and worker's compensation coverage. The Purchaser shall be responsible for and keep insured all improvements to the standard unit and shall assume all liability in respect of same.
- (c) Prior to the performing any work, the Purchaser shall obtain all necessary consents, permits, licenses, certificates and inspections from all municipal, governmental and regulatory authorities having jurisdiction, and shall deliver to the Vendor copies of same and shall post permits as required.
- (d) (i) All the Purchaser's Work, as well as the operations which the Purchaser carries out within the Unit, shall comply with all applicable laws, by-laws, building codes, permits and approvals for such Work, as well as with the requirements of the Vendor's and/or the Condominium's Insurers. If any of the foregoing are not in compliance and the Purchaser fails to remedy such non-compliance forthwith, the Vendor may, at its sole option, remedy same, at the Purchaser's expense, payable on demand.
- (ii) The Purchaser shall in no event make any structural alterations nor any alterations which shall alter the structural parts of the building constituting part of the common elements.
- (iii) Any damage to the Unit, the Condominium or the Property during the performance of the Purchaser's work by the Purchaser, its contractor, subcontractors, tradesmen or material suppliers shall immediately be repaired by the Purchaser or, at the Vendor's option, by the Vendor, at the expense of the Purchaser, payable on demand.
- (iv) Upon termination of this Agreement, the Purchaser shall forthwith remove all of the Purchaser's Work from the Unit and restore the Unit to its original condition as it existed on the day immediately prior to the date the Purchaser's Work commenced or, at the Vendor's option, the Purchaser's Work to the extent it has been completed shall then remain in the Unit and shall become the property of the Vendor.
- (e) The opinion in writing of the Vendor's architect or other qualified consultants shall be binding on both the Vendor and the Purchaser respecting all matters of dispute regarding the Purchaser's Work, including the state of completion and whether or not the Purchaser's Work is completed in a good and workmanlike manner and in accordance with the Vendor's requirements, the Purchaser's Plans as approved by the Vendor and this Agreement.
- (f) The Purchaser shall ensure that no construction lien or any other lien affect the Condominium or the Property or any part thereof, including the Unit, in respect of materials supplied or work done or to be done by the Purchaser or on behalf of the Purchaser or related to the Purchaser's Work and if the Purchaser fails to discharge or cause any such lien to be discharged no later than five (5) days after notice thereof has been given to the Purchaser, then in addition to any other rights or remedies of the Vendor, the Vendor may, but shall not be obligated to, discharge the lien by paying the amount claimed to be due into court or directly to the lien claimant and the amount so paid and all costs and expenses (including legal costs on a solicitor and his client basis), shall be payable by the Purchaser to the Vendor forthwith on demand.
- (g) The Purchaser acknowledges that in the event that he or she acquires title to the Unit prior to the commencement of construction of improvements to the Unit, he or she shall also be obligated to obtain such consents as are necessary from the Condominium and abide by the terms of the Condominium Documents and the Condominium Act in regard to such construction.
- (h) The Purchaser shall be obligated to obtain any occupancy permit required by any municipal, governmental, or regulatory authority having jurisdiction and shall make available to the Vendor copies of same.
- (i) Whenever in this paragraph the Vendor performs work due to some default by the Purchaser which the Purchaser is required to pay for, then the Purchaser shall, together with all other recoveries permitted hereunder, pay to the Vendor, an administration fee equal to fifteen per cent (15%) of the recoveries.
- (j) The Purchaser covenants and agrees that the Purchaser shall not, either before or after closing, be entitled to erect, affix, or maintain any signage whatsoever, advertising the name of the occupier of the Unit under the use of the Unit and/or other matters, in any portion of the common elements, including without limitation to the interior or exterior surface of any windows or doors adjacent to the Unit, except as herein specifically provided or as provided under the Condominium Documents.
- Pylon signage shall, subject to the terms of the Condominium Documents, comprise a separate unit in location(s) determined by the Vendor. Subject to availability at any given time, and subject to entering into a lease or license with the owner of the Sign Unit, a Purchaser will be permitted to attach a sign to the pylon sign(s) as per the direction of the owner of the Sign Unit.

In the event of failure of the Purchaser to comply with any of the provisions of this paragraph, including the provisions to pay to the Vendor on demand any amounts expended by the Vendor in accordance with the provisions thereof, the Vendor may, at its option, by notice to the Purchaser, declare this Agreement null and void, and retain all deposit moneys paid hereunder, together with any interest earned thereon, as liquidated damages and not as a penalty.

Purchaser's Consent to the Collection and Limited Use of Personal Information

42. 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, R.S.C. 2000*, as

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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 Unit, including without limitation, the Purchaser's name, home address, e-mail address, telephonenumber, age, date of birth, and in respect of marital status only for the limited purposes described in subparagraphs (a), (b), (c) and (d) below, and in respect of residential status, and credit information (where only for the limited purposes described in subparagraph (b) below), as well as the Purchaser's financial information and desired sales design(s) and construction selections, in connection with the completion of this transaction and the post-closing and after-sales customer care program, 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 disclose 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, other than condominium developers that are otherwise associated with, related to or affiliated with the Vendor (or with the Vendor's parent/holding company) and are developing one or more other condominium projects or developments that may be of interest to the Purchaser or members of the Purchaser's family, for the limited purpose 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 condominiums and/or related services to the Purchaser and/or members of the Purchaser's family;
- (c) any financial institutions 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 mortgage, the Vendor's designated construction lender(s), any financial bond provider and/or access condominium deposit insurer, required in connection with the development and/or construction financing of the Condominium 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 Property (or any portion thereof) and/or the common elements of the Condominium, including without limitation, any life insurance companies providing (or wishing to provide) life insurance to the Purchaser or the Purchaser's mortgage lender(s) in connection with the completion of this transaction;
- (e) any under-suppliers or sub-contractors, 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 Unit and the installation of any units or services ordered or requested by the Purchaser;
- (f) one or more providers of utility services, telephone, telecommunication, security alarm systems, hydro-electricity, chilled water/cooling water, gas and/or other similar or related services to the Property (or any portion thereof) and/or the Condominium, unless the Purchaser advises the Vendor in writing not to provide such personal information to any entity providing security alarm systems and services;
- (g) any relevant governmental authorities or agencies, including without limitation, the Land Titles Office (in which the Condominium is registered), the Ministry of Finance for the Province of Ontario (i.e. with respect to Land Transfer Tax), and Canada Revenue Agency (i.e. with respect to HST);
- (h) 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) (i) 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 Torontonian Electronic Registration System; and which may (in fact) involve the disclosure of such personal information to an internet application service provider for distribution of documentation;
- (j) the condominium corporation, for purposes of facilitating the completion of the corporation's voting, leasing and/or other relevant records, and to the condominium's property manager for the purposes of facilitating the issuance of notices, the collection of common expenses and/or implementing other condominium management/administration functions; and
- (k) any person, where the Purchaser further consents to such disclosure or disclosures required by law.

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OFFICE OF THE TRUSTEE OF THE UNIVERSITY OF CALIFORNIA
MEMORANDUM

TO: THE TRUSTEE'S EXECUTIVE COMMITTEE (TEC)
FROM: THE TRUSTEE'S EXECUTIVE COMMITTEE (TEC)

This offer is subject to the
Trustee obtaining court approval.

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CONTENTS OF THE MEMORANDUM OF UNDERSTANDING

MEMORANDUM OF UNDERSTANDING BETWEEN THE UNITED STATES OF AMERICA AND THE GOVERNMENT OF THE REPUBLIC OF THE PHILIPPINES

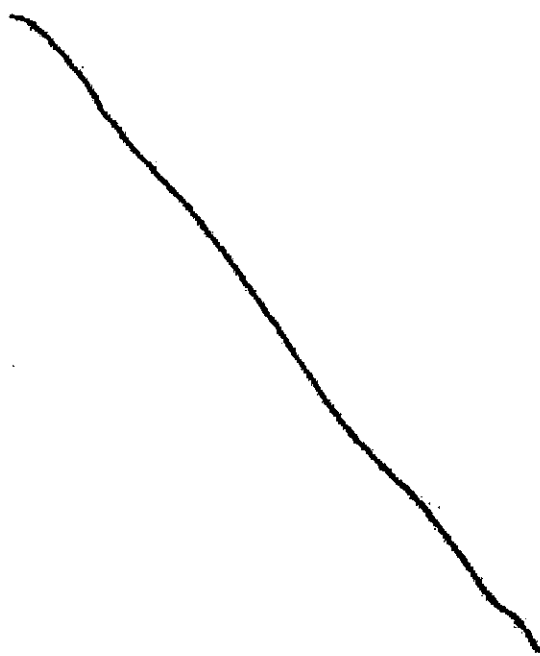
- 1. A Mutual Defense Treaty signed on July 4, 1955, a Subsequent Defense Protocol signed April 25, 1957 and accompanying documents in accordance with Article IV of the Act.
- 2. The Treaty.
- 3. The Declaration of the United States Government regarding the 1955 agreement in the Local Flight Office in Manila, Philippines, signed on July 4, 1955, and amended on July 19, 1957.
- 4. Order No. 1 of the Department Executive signed in the above Local Flight Office on April 25, 1957 in accordance with the Act.
- 5. Order No. 2 of the Department Executive signed in the above Local Flight Office on April 25, 1957 in accordance with the Act.
- 6. Memorandum of Understanding between the Department Executive and Department Executive of the Philippines signed on July 4, 1955.
- 7. Order of the Department Executive.
- 8. A copy of the Memorandum of Understanding and this document are acknowledged to be a binding contract by the Department Executive.

IN WITNESS WHEREOF
I have hereunto set my hand and the seal of the Department of Defense at Washington, D.C. on July 4, 1955.

The President of the United States has approved this Memorandum of Understanding and this document are acknowledged to be a binding contract by the Department Executive.

DATE: 20 Feb 57

 Amy Hwang



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SOUTH UNIONVILLE SQUARE
COMMERCIAL UNITS
POST REGISTRATION

Unit(s) 259 and 2
Suite 2236

AGREEMENT OF PURCHASE AND SALE

The undersigned, YUHUAN HUANG
(collectively the "Purchaser"), hereby agrees with JANE KENNEDY DEVELOPMENT CORPORATION, by COLLINS BARRON TORONTO LIMITED as Court Appointed Trustee Under the Construction Lien Act (the "Vendor") to purchase the above captioned Unit(s) as outlined in the following purpose only as set forth which attached hereto as Schedule "A", being a unit in York Region Standard Condominium Plan No. 1228 located at 8359 Danforth Rd. # 2233 Markham, Ontario together with an undivided interest in the common elements appurtenant to such unit and the exclusive use of those parts of the common elements attaching to such Unit, if any, as set out in the Declaration (collectively, the "Unit") on the following terms and conditions:

- The purchase price of the Unit (the "Purchase Price") exclusive of Harmonized Sales Tax, is SEVENTY EIGHT THOUSAND (\$78,000.00) DOLLARS in lawful money of Canada payable as follows:
 - (a) to the Vendor, in the following amounts at the following times, by cheque or bank draft, as a deposit pending completion of other terms of this Agreement and to be credited on account of the Purchase Price on the Unit Transfer Date:
 - (i) the sum of FIFTEEN THOUSAND (\$15,000.00) Dollars submitted with this Agreement, as a deposit; and
 - (ii) the balance of the Purchase Price by certified cheque (or on the trust account of the Purchaser's solicitor on the Unit Transfer Date, subject to the adjustments hereinafter set forth).
- (a) The transfer of title to the Unit shall be completed on MARCH 30, 2017 (the "Unit Transfer Date").
 - (b) The Purchaser's address for delivery of any notices pursuant to this Agreement or the Act is as follows:
 Address: 8100 BIRCHMOUNT RD #908E
 Suite # MIRAMIA City TORONTO Province ONTARIO Postal Code _____
 Telephone (B): 416-996-6226 P1 _____
 Facsimile: _____ E-Mail address: _____
 - (c) The Purchaser acknowledges that this Agreement is conditional, upon the Vendor being satisfied in its sole discretion, with the terms and conditions of this Agreement. The Vendor shall have fifteen (15) days from the date of completion of this Agreement by the Vendor to provide written notice to the Purchaser in the address in paragraph 2(c) hereof, to terminate this Agreement, failing which the Vendor shall be deemed to have waived this condition and this Agreement shall be firm and binding. The Purchaser acknowledges that this condition is imposed for the sole benefit of the Vendor and may be waived by the Vendor at its sole option, at any time.

Paragraphs 2 through 42 and Schedule "A" and "B" of this Agreement are an integral part hereof and are contained on subsequent pages. The Purchaser acknowledges that he has read all paragraphs and schedules of this Agreement.

DATED at Markham, Ont. this 20 day of Feb, 2017.

SIGNED, SEALED AND DELIVERED in the presence of

YUHUAN HUANG PURCHASER D.O.B. 1981.01.28 S.I.N. 937147643

 PURCHASER D.O.B. _____ S.I.N. _____

 PURCHASER'S SOLICITOR:
 Address: _____
 Telephone: _____ Facsimile: _____

The undersigned accepts the above and agrees to complete this transaction in accordance with the terms thereof.

DATED at Markham, Ont. this 20th day of February, 2017.

Vendor's Solicitors:
 Jane Kennedy Development Corporation
 BY Collins Barron Toronto Limited as Court Appointed Trustee
 under the Construction Lien Act
 For: _____
 I have read this Agreement and I hereby agree to the terms of this Agreement.

This offer is conditional upon the buyer is able to purchase the suite 2236 and 2233 together or else this agreement of purchase and sale will be null and void and the deposit shall be returned in full without deduction or interest to the buyer.

This offer is irrevocable by the Vendor until 12:00 noon on the 11th day of March, 2017, after which time, if not accepted by the Purchaser, the offer will be null + void.

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3. The meaning of words and phrases used in this Agreement and its Schedule shall have the meaning ascribed to them in the Condominium Act, 1998, S.O. 1998, C.18, the regulations thereunder and any amendments thereto (the "Act") and other terms used herein shall have the meaning ascribed to them in the definitions in the Condominium Documents unless otherwise provided for as follows:
- (a) "Agreement" means this Agreement of Purchase and Sale including all Schedules attached hereto and made a part hereof;
 - (b) "Condominium" means York Region Standard Condominium Plan No. 1228;
 - (c) "Condominium Documents" means the Creating Documents, the by-laws and rules of the Condominium, the disclosure statement and budget statement together with all other documents and agreements which are entered into by the Vendor on behalf of the Condominium or by the Condominium directly prior to the turnover of the condominium, as may be amended from time to time;
 - (d) "Corporation" means York Region Standard Condominium Corporation No. 1228;
 - (e) "Creating Documents" means the declaration and description which were registered against title to the Property and which served to create the Condominium, as may be amended from time to time;
 - (f) "Property" shall mean the lands and premises upon which the Condominium is constituted as described as York Region Standard Condominium Plan No. 1228, in the Land Titles Division of the York Registry Office (the "RTD").

Vendor's Work

4. The Purchaser acknowledges that unless Schedule "A" is completed listing work to be completed by the Vendor prior to the Unit Transfer Date, the Unit is being purchased in "as-is" condition.

Adjustments

5. The Purchase Price shall be adjusted to reflect the following items, which shall be apportioned and allowed to the Unit Transfer Date, with that day itself apportioned to the Purchaser:
- (a) Realty taxes (including local improvement charges, if any), interest payable in accordance with the Act, shall be apportioned and allowed to the Unit Transfer Date. With respect to the realty taxes (including local improvement charges), the same shall be estimated as if the Unit had been fully assessed by the relevant taxing authority for the calendar year in which the transaction is completed, and shall be adjusted as if such taxes had been paid by the Vendor, notwithstanding the same may not have been levied or paid by the Unit Transfer Date, subject however, to readjustment upon the actual amount of such taxes being ascertained.
 - (b) The Purchaser shall be responsible for and shall pay on the Unit Transfer Date the charge imposed upon the Vendor or its solicitors by the Law Society of Upper Canada upon registration of a Transfer/Deed of Land or Change/Rights of Land.
 - (c) An administration fee of TWO HUNDRED AND FIFTY (\$250.00) DOLLARS shall be charged to the Purchaser for any cheques delivered to the Vendor and not accepted by the Vendor's bank for any reason.
 - (d) It is acknowledged and agreed by the parties hereto that the Purchase Price is exclusive of the federal portion and the provincial portion of the harmonized goods and services tax (with respect to this purchase and sale transaction, hereinafter and hereinafter referred to as the "HST"), and that the Purchaser shall pay to the Vendor the HST and the Vendor shall remit the HST to CRA on behalf of the Purchaser forthwith following the completion of this transaction or alternatively the Purchaser shall provide, attach and deliver to the Vendor all requisite documents and assurances that the Vendor may require and as required by the CRA for the purchase of commercial property in lieu of payment of the HST.
 - (e) Notwithstanding any other provision herein contained in this Agreement, the Purchaser further acknowledges and agrees that the Purchase Price does not include any HST payable with respect to any of the adjustments payable by the Purchaser pursuant to this Agreement and the Purchaser consents and agrees to pay such HST to the Vendor in accordance with the Excise Tax Act (Canada) and any applicable Ontario legislation governing the payment of the provincial portion of the HST.

Title

6. The Purchaser shall be allowed fifteen (15) days following the date of the conclusion of this Agreement by the Purchaser (the "Examination Period") to examine title to the Unit at the Purchaser's own expense and shall not act to the production of any survey, site plan, abstract of title, grading certificate, occupancy permits or certificates, nor any other proof or evidence of the title or condition of the Unit, except such copies stored on site in the Vendor's possession, if within the Examination Period, any valid objection to title or to any outstanding work order is made in writing to the Vendor which the Vendor shall be unable or unwilling to remove and which the Purchaser will not waive. This Agreement shall, notwithstanding any intervening sale or disposition in respect of such objection, be null and void and the deposit monies together with the interest required by the Act to be paid after deducting any payments due to the Vendor by the Purchaser as provided for in this Agreement shall be returned to the Purchaser and the Vendor shall have no further liability or obligation hereunder and shall not be liable for any costs or damages, save as to any valid objections so made within the Examination Period, the Purchaser shall be conclusively deemed to have accepted the title of the Vendor to the Unit. The Purchaser acknowledges and agrees that the Vendor shall be entitled in respect to some or all of the requisitions solicited by or on behalf of the Purchaser through the use of a standard title memorandum or title survey statement prepared by the Vendor's Solicitors, and that same shall constitute a satisfactory manner of responding to the Purchaser's requisitions, thereby relieving the Vendor and the Vendor's Solicitors of the requirement to respond directly or specifically to the Purchaser's requisitions.
7. The Purchaser hereby agrees to submit to the Vendor or the Vendor's Solicitor on the Unit Transfer Date, a written direction as to how the Purchaser intends to take title to the Unit, including the date(s) of birth and marital status and the Purchaser shall be required to close the transaction in the manner so advised unless the Vendor otherwise consents in writing, which consent may be arbitrarily withheld. If the Purchaser does not submit such information within the required time as directed the Vendor shall be entitled to tender a Transfer/Deed on the Unit Transfer Date agreed in the name of the Purchaser as shown on the face of this Agreement.

8. (a) The Purchaser agrees to accept title subject to the following:
- (i) the Condominium Documents;

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- (7) registered restrictions or covenants that run with the Property, including any encroachment agreement(s) with any governmental authority or adjacent land owner(s), provided that same are complied with as at the Unit Transfer Date;
- (8) easements, rights-of-way and/or licenses now registered (or to be registered hereafter) for the supply and installation of utility services, drainage, telephone services, electricity, gas, steam and/or sanitary services, water, cable television and/or any other services) to or for the benefit of the Condominium (or to any adjacent or neighboring properties), including any easement(s) which may be required by the Vendor (or by the owner of the Property, if not one and the same as the Vendor), or by any owner(s) of adjacent or neighboring properties, for providing and/or access to (or entry from) such properties, together with any easement and cost-sharing agreement(s) or related agreement(s) concerning (or pending to) any easement or right-of-way for access, ingress, egress, support and/or servicing purposes, under pertaining to the sharing of any services, facilities and/or facilities with adjacent or neighboring property owners (provided that any such easement and cost-sharing agreements or related agreements are (prior to the closing hereunder) compliant with as at the Unit Transfer Date, or any portion thereof, are otherwise) compliant with as at the Unit Transfer Date;
- (9) registered municipal agreements and easements agreements that comply registered utilities under with local regulatory authorities, including without limitation, any development, site plan, subdivision, engineering and/or other municipal agreement (or similar agreements entered into with any governmental authority), with all of such agreements being hereinafter collectively referred to as the "Development Agreements", provided that same are complied with as at the Unit Transfer Date, or security has been posted in such amounts and on such terms as may be required by the governmental authority to ensure compliance therewith until the completion of any outstanding obligations hereunder; and
- (10) unregistered or inactive liens for unpaid utilities in respect of which no formal bill, account or invoice has been issued by the relevant utility authority (or if issued, the time for payment of same has not yet expired), without any writ or request by the Purchaser for any utility holdback(s) or reimbursement in the Purchase Price, provided that the Vendor delivers to the Purchaser the Vendor's written undertaking to pay all outstanding utility accounts owing with respect to the Property (including any amounts owing in connection with any final meter readings) (prior to or immediately prior to the Unit Transfer Date; if applicable), as soon as reasonably possible after the completion of this transaction.


(11) It is understood and agreed that the Vendor shall not be obliged to obtain or register on title to the property in respect of (or an encroachment to) any of the aforementioned easements, development agreements, easement agreements or restrictive covenants, nor shall the Vendor be obliged to have any of same deleted from the title to the Property, and the Purchaser hereby expressly acknowledges and agrees that the Purchaser shall satisfy himself or herself as to compliance therewith. The Purchaser agrees to observe and comply with the terms and provisions of the Development Agreements, and all restrictive covenants registered on title. The Purchaser further acknowledges and agrees that the retention by the local municipality which the Property is situated (the "Municipality"), or by any of the other governmental authorities, or security (e.g. in the form of cash, letters of credit, a performance bond, etc., satisfactory to the Municipality or any of the other governmental authorities) intended to guarantee the fulfillment of any outstanding obligations under the Development Agreements shall, for the purposes of the purchase and sale transaction contemplated hereunder, be deemed to be satisfactory compliance with the terms and provisions of the Development Agreements. The Purchaser also acknowledges that the wires, cables and fittings comprising the cable television system serving the Condominium are (or may be) owned by the local cable television supplier, or by a company associated, affiliated with or related to the Vendor.

- (12) The Purchaser covenants and agrees to consent to the matters referred to in subparagraph 7(a) hereof and to execute all documents and do all things required for this purpose, either before or after the Unit Transfer Date.
- (13) The Vendor shall be entitled to insert in the Transfer Deed of Land, specific covenants by the Purchaser pertaining to any or all of the restrictions, easements, covenants and agreements referred to herein and in the Condominium Documents, and in such case, the Purchaser may be required to deliver documents with covenants on closing. If so requested by the Vendor, the Purchaser covenants to execute all documents and instruments required to comply or obtain any of the easements, licenses, easements, agreements, water, rights, required pursuant to this Agreement and shall observe and comply with all of the terms and provisions thereof. The Purchaser may be required to obtain a similar agreement (enforceable by and in favour of the Vendor), in any agreement entered into between the Purchaser and any subsequent owners of the Unit.
- (14) The Purchaser expressly acknowledges, confirms and agrees that the Vendor, its representatives and sales agents (including the agent) have made no warranty or representation whatsoever with respect to any permitted work(s) of the Unit or the availability of any permits, authorizations, consents or permissions as aforesaid, and the Vendor and its representatives and sales agents (including the agent) shall bear no claim and suffer no cost, loss, damage and/or liability whatsoever in the event that the work(s) intended to be made of the Unit by the Purchaser is not permitted or the Purchaser is unable to obtain the required permits, authorizations, consents or permissions as aforesaid.
- (15) The Purchaser acknowledges having been advised that the allowable use of the Unit are subject to the provisions of the Condominium Documents and the Purchaser shall comply herewith in this regard.

9. The Purchaser agrees that the Vendor shall have a Vendor's Lien for unpaid purchase monies on the Unit Transfer Date and shall be entitled to register a Notice of Vendor's Lien against the Unit any time after the Unit Transfer Date.

10. The Purchaser acknowledges that the Unit may be encumbered by mortgages (and collateral security thereto) which are not intended to be assumed by the Purchaser and that the Vendor shall not be obliged to obtain and register (partial) discharges of such mortgages in respect of the Unit on the Unit Transfer Date. The Purchaser agrees to obtain the Vendor's written undertaking to obtain and register (partial) discharges of such mortgages in respect of the Unit, as soon as reasonably possible after the Unit Transfer Date subject to the Vendor or its solicitor providing to the Purchaser or the Purchaser's Solicitor the following:

- (a) a mortgage statement or letter from the mortgagee(s) (or from their respective solicitors) confirming the amount, if any, required to be paid to the mortgagee(s) to obtain (partial) discharges of the mortgage(s) with respect to the Unit;
- (b) a direction from the Vendor to the Purchaser to pay such amounts to the mortgagee(s) (or to whomsoever the mortgagee(s) may direct) on the Unit Transfer Date to obtain a (partial) discharge of the mortgage(s) with respect to the Unit; and

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(c) an undertaking from the Vendor's Solicitor to deliver such amounts to the mortgagee and to register the (part) discharges of the mortgages with respect to the Unit upon receipt thereof and within a reasonable time following the Unit Transfer Date and to advise the Purchaser or the Purchaser's Solicitor concerning registration particulars.

11. The Purchaser agrees to accept the Vendor's covenant of indemnity regarding any lien claims which are the responsibility of the Vendor, in full satisfaction of the Purchaser's rights under the Condominium Lien Act, R.S.O. 1990, c.G.30 and will not claim any lien whatsoever on the Closing Date or Unit Transfer Date, as applicable. The Vendor shall complete the remainder of the Condominium according to its schedule of completion and neither the Closing Date nor the Unit Transfer Date shall be delayed on that account.

The Planning Act

12. This Agreement and the transaction arising therefrom are conditional upon compliance with the provisions of Section 50 of the Planning Act, R.S.O. 1990, s.P.12 and any amendments thereto on or before the Unit Transfer Date.

Purchaser's Covenants, Restrictions and Warranties

13. The Purchaser covenants and agrees that this Agreement is subordinate to and postponed to any mortgage arranged by the Vendor and any advances thereunder from time to time, and to any agreement, license or other agreement concerning the Condominium and the Condominium Documents. The Purchaser further agrees to consent to and execute all documentation as may be required by the Vendor in this regard and the Purchaser hereby irrevocably appoints the Vendor as the Purchaser's attorney to execute any consents or other documents required by the Vendor to give effect to this paragraph. The Purchaser hereby consents to the Vendor obtaining a consumer's report containing credit and/or personal information for the purposes of this transaction. The Purchaser further agrees to deliver to the Vendor, within ten (10) days of written demand from the Vendor, all necessary financial and personal information required by the Vendor in order to evidence the Purchaser's ability to pay the balance of the Purchase Price on the Unit Transfer Date, including without limitation, written confirmation of the Purchaser's income and sources of the source of the payments required to be made by the Purchaser in accordance with this Agreement.

14. The Purchaser covenants and agrees not to register this Agreement or notice of this Agreement or a covenant, condition, restriction, limitation, Purchaser's Lien, or any other document providing evidence of this Agreement against title to the Property, Unit or the Condominium and further agrees not to give, register, or permit to be registered any consents or other documents against the Property, Unit or the Condominium, should the Purchaser be in default of his obligations hereunder, the Vendor may, as agent and attorney of the Purchaser, cause the removal of notice of this Agreement, condition or other document providing evidence of this Agreement or any instrument thereof, from the title to the Property, Unit or the Condominium; in addition, the Vendor, at its option, shall have the right to declare this Agreement null and void in accordance with the provisions of paragraph 28 hereof. The Purchaser hereby irrevocably consents to a solicitor removing such notice of this Agreement, any condition, or any other document or instrument whatsoever from title to the Property, Unit or the Condominium and the Purchaser agrees to pay all of the Vendor's costs and expenses in obtaining such order (including the Vendor's Solicitor's fees on a cost and disburse basis).

15. The Purchaser covenants not to let for sale or lease, advertise for sale or lease, sell or lease, nor in any way assign his or her interest under this Agreement, or the Purchaser's rights and interests hereunder or in the Unit, nor directly or indirectly permit any third party to let or advertise the Unit for sale or lease, at any time until after the Unit Transfer Date, without the prior written consent of the Vendor, which consent may be arbitrarily withheld. The Purchaser acknowledges and agrees that once a breach of the preceding covenant occurs, such breach is or shall be incapable of reclamation, and accordingly the Purchaser acknowledges, and agrees that in the event of such breach, the Vendor shall have the unilateral right and option of terminating this Agreement and the Occupancy License, effective upon delivery of notice of termination to the Purchaser or the Purchaser's solicitor, whatsoever the provisions of this Agreement dealing with the termination of termination by reason of the Purchaser's default, shall apply. The Purchaser shall be entitled to demand that title to the Unit be taken in the name of his or her spouse, or a member of his or her immediate family only, and shall not be permitted to direct title to any other third party.

16. The Purchaser covenants and agrees that he or she shall not directly nor indirectly object to nor oppose any official plan amendments(s), zoning applications(s), subdivision applications(s), minor variations applications(s) and/or site plan applications(s), nor any other applications ancillary thereto relating to the development of the Property, or any neighbouring or adjacent lands. The Purchaser further acknowledges and agrees that this covenant may be pleaded as an estoppel or bar to any application or objection raised by the Purchaser thereto.

17. The Purchaser covenants and agrees that he or she shall not interfere with the completion of other units and the common elements by the Vendor. Until the Condominium is completed and all units sold and transferred the Vendor may make such use of the Condominium as may facilitate the completion of the Condominium and sale of all the units, including, but not limited to the maintenance of a sales/rental/administration office and model units, and the display of signs located on the Property.

Termination without Default

18. In the event this Agreement is terminated through no fault of the Purchaser, all deposit monies paid by the Purchaser towards the Purchase Price, together with any interest required by law to be paid, shall be returned to the Purchaser provided however, that the Vendor shall not be obligated to return any monies paid by the Purchaser as an Occupancy Fee or for optional upgrades, changes or items ordered by the Purchaser. In an event that the Vendor or its agents be liable for any damages or costs whatsoever and without limiting the generality of the foregoing, for any monies paid to the Vendor for optional upgrades, changes, items, for any loss of bargain, for any relocating costs, or for any professional or other fees paid in relation to this transaction. This provision may be pleaded by the Vendor as a complete defence to any such claim.

Warranty

19. (a) The Purchaser acknowledges and agrees that the clearance by the building department of the municipality shall constitute complete and absolute acceptance by the Purchaser of all construction notices and the quality and sufficiency thereof, including, without limitation, all mechanical, electrical, structural and architectural matters, if the foregoing clearances are withheld by the municipal authority as a result of non-compliance by the Purchaser of any municipal standard, such grounds for refusal shall constitute complete and absolute acceptance by the Purchaser of all construction notices and the quality and sufficiency thereof, including, without limitation, all mechanical, electrical, structural and architectural matters.

(b) The Vendor does not warrant any of the systems contained or installed in the Unit or common elements, but shall provide the Purchaser with the full benefit of any warranties obtained by it to the extent that it is able to do so pursuant to the terms of the warranties. The Purchaser agrees to accept such warranties in lieu of any other warranties or guarantees, expressed or implied, all equity or at law, it being understood and agreed that there is

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no representation, warranty, guarantee, collateral agreement or condition precedent to, concurrent with or in any way affecting this Agreement or the Unit, other than as expressed herein in writing.

- (9) The Vendor acknowledges that the Vendor may substitute such other materials in the construction of the Unit from time to time from those specified or contemplated in the aforesaid plans or specifications, provided that any substituted material(s) is equal to or better than the material(s) originally indicated in said plans or specifications.

Right of Entry

- 20. Notwithstanding the Purchaser occupying the Unit on the Closing Date or the vesting of this instrument and the delivery of the Unit to the Purchaser, as applicable, the Vendor or any person authorized by it shall be entitled at all reasonable times and upon reasonable prior notice to the Purchaser to enter the Unit and the premises adjacent thereto in order to make inspections or to do any work or replace therein or thereon which may be deemed necessary by the Vendor in connection with the Unit or the common elements and such right shall be in addition to any rights and easements created under the Act. A right of entry in favour of the Vendor for a period not exceeding five (5) years similar to the foregoing may be included in the Transfer/Deed provided on the Unit Transfer Date and acknowledged by the Purchaser at the Vendor's sole discretion.

Vendor's Default

- 21. In the event that the Purchaser is in default with respect to any of his or her obligations contained in this Agreement, and should such default continue for five (5) days after written notice thereof has been given to the Purchaser or the Purchaser's Solicitor, by the Vendor or its Solicitor, then in addition to any other rights or remedies which the Vendor may have, the Vendor, at its option, shall have the right to declare this Agreement null and void and in such event all deposit monies paid hereunder (excluding all monies paid to the Vendor with respect to taxes or charges to the Unit) owned by the Purchaser shall be the absolute property of the Vendor, in any event, and without prejudice to or limiting the claim of the Vendor, the Vendor may also claim for damages in excess of the deposit monies so retained by the Vendor. If the Vendor is required to pay any lien, execution or encumbrance to obtain a mortgage advance, the Purchaser shall reimburse the Vendor for all amounts and costs so paid.

Common Elements


- 22. The Purchaser acknowledges that the Condominium will be constructed in Ontario Building Code requirements at the time of issuance of the building permit. The Purchaser understands and agrees the Purchaser shall have no claim against the Vendor for any equal, higher or better standards of workmanship or materials. The Purchaser agrees that the foregoing may be amended by the Vendor as an architect in any notice brought by the Purchaser or his successors in title against the Vendor. The Vendor may, from time to time, change, vary or modify it in sole discretion or at the instance of any governmental authority or mortgagee, any subdivision, building specifications or site plans of any part of the Condominium, to conform with any municipal or provincial requirements related to building codes, official plan or official plan amendments, zoning by-laws, committee of approval order, local official committee decisions, municipal site plan approval or architectural control. Such changes may be to the plans and specifications existing at the time of the Condominium or as they existed at the time the Purchaser entered into this Agreement, or as illustrated on any sales material, including without limitation, brochures, models or otherwise. With respect to any aspect of construction, finishing or equipment, the Vendor shall have the right, without the Purchaser's consent, to substitute materials, for those described in this Agreement or in the plans or specifications, provided the substituted materials are to the judgment of the Vendor's architect, whose determination shall be final and binding, of equal or better quality. The Purchaser shall have no claim against the Vendor for any such changes, variations or modifications nor shall the Vendor be required to give notice thereof. The Purchaser hereby consents in any such alterations and agrees to complete the sale notwithstanding any such modifications.

Risk

- 23. The Unit shall be and remain at the risk of the Vendor until the Unit Transfer Date. If any part of the Condominium is damaged before the Closing Documents are registered, the Vendor may in its sole discretion either terminate this Agreement and return to the Purchaser all deposit monies paid by the Purchaser to the Vendor, if any, or make such repairs as are necessary to complete this transaction, it being understood and agreed that all insurance policies and the proceeds thereof are to be for the benefit of the Vendor alone.

General

- 24. The Vendor shall provide a statutory declaration on the Unit Transfer Date that it is not a non-resident of Canada within the meaning of the Income Tax Act (Canada).
- 25. The Vendor and Purchaser agree to pay the costs of registration of their own documents and any tax in connection therewith.
- 26. The Vendor and the Purchaser agree that there is no representation, warranty, collateral agreement or condition affecting this Agreement or the Property or supposed hereby other than as expressed herein in writing.
- 27. This Offer and its acceptance is to be read with all changes of gender or number required by the context and the terms, provisions and conditions hereof shall be for the benefit of and be binding upon the Vendor and the Purchaser, and as the context of this Agreement permits, their respective heirs, estate trustees, successors and assigns.
- 28. It is acknowledged and agreed by the Purchaser that the dimensions, floor area or square footage of the Unit, as represented to the Purchaser in any brochure, sketch, floor plan, or other advertising material in connection with the sale, is not the same and may differ from the actual size and defined boundaries of the Unit as provided for in the Declaration and the Description, and the Purchaser consents to same. The Purchaser is further advised that the actual usable floor space may vary from any stated floor area. Notwithstanding any stated ceiling height (whether in any brochure or in any advertising material, where ceiling bulk heads are installed within the Unit) and/or where drop ceilings are required, the ceiling height of the Unit will necessarily be less than that stated in any brochure, sketch, floor plan or other advertising material and the Purchaser shall be obliged to accept the same without any abatement or claim for compensation whatsoever.
- 29. (a) The parties waive personal tender and agree that tender, in the absence of any other mutually acceptable arrangement and subject to the provisions of paragraph 29 of this Agreement shall be validly made by the Vendor upon the Purchaser, by a representative of the Vendor attending at the office of Harris, Sheppard, LLP at 10:00 hours on the Unit Transfer Date or the Closing Date as the case may be and remaining there until 4:00 p.m. and is ready, willing and able to complete the transaction. The Vendor's address shall be the address set out in the Transfer/Deed. In the event the Purchaser or his Solicitor fails to appear or appears and fails to close, such attendance by the Vendor's representative shall be

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deemed satisfactory evidence that the Vendor is ready, willing and able to complete the sale at such time. Payment shall be tendered by certified cheque drawn on any Canadian chartered bank; and

- (b) It is further provided that, notwithstanding subparagraph 20(a) hereof, in the event the Purchaser or his Solicitor advises the Vendor or his Solicitors, on or before the Closing Date or Unit Transfer Date, as applicable, that the Purchaser is unable or unwilling to complete the purchase or take occupancy, the Vendor is relieved of any obligation to make any further tender upon the Purchaser or his Solicitor and may exercise forthwith any and all of its right and remedies provided for in this Agreement and at law.

30. As the electronic registration system (hereinafter referred to as the "Farview Electronic Registration System" or "TERS") is operative in the applicable Land Titles Office in which the Property is registered, then the following provisions shall prevail:

- (a) The Purchaser shall be obliged to retain a lawyer, who is both an authorized TERS user and in good standing with the Law Society of Upper Canada to represent the Purchaser in connection with the completion of the transaction, and shall authorize such lawyer to enter into an escrow closing agreement with the Vendor's solicitor on the latter's standard form (hereinafter referred to as the "Escrow Document Registration Agreement"), establishing the procedures and timing for completing the transaction and to be executed by the Purchaser's solicitor and returned to the Vendor's solicitor at least ten (10) days prior to the Unit Transfer Date.
- (b) The delivery and exchange of documents, monies and keys to the Unit and the release thereof to the Vendor and the Purchaser, as the case may be:
 - (i) shall not occur contemporaneously with the registration of the Transfer Deed (and other registrable documents); and
 - (ii) shall be governed by the Escrow Document Registration Agreement, pursuant to which the solicitor receiving the documents, funds and/or certified funds will be required to hold same in escrow, and will not be entitled to release same except in strict accordance with the provisions of the Escrow Document Registration Agreement.
- (c) The Purchaser expressly acknowledges and agrees that he or she will not be entitled to receive the Transfer Deed to the Unit for registration until the balance of funds due on closing, in accordance with the statement of adjustments, are either received by certified cheque via personal delivery or by electronic funds transfer to the vendor's solicitor (or in such other manner as the latter may direct) prior to the release of the Transfer Deed for registration.
- (d) Each of the parties hereto agree that the delivery of any documents not intended for registration on file to the Unit may be delivered to the other party herein by instant transmission (or by a similar system reproducing the original) or by electronic transmission of electronically signed documents through the internet, provided that all documents so transmitted have been duly and properly executed by the appropriate parties/signatories thereto which may be by electronic signature. The party transmitting any such document shall also deliver the original of same (unless the document is an electronically signed document) to the recipient party by overnight courier sent the day of closing or within 7 business days of closing, if same has been so requested by the recipient party.
- (e) Notwithstanding anything contained in this agreement to the contrary, it is expressly understood and agreed by the parties hereto that an effective tender shall be deemed to have been validly made by the Vendor upon the Purchaser when the Vendor's solicitor has:
 - (i) delivered all closing documents, keys and/or funds to the Purchaser's solicitor in accordance with the provisions of the Escrow Document Registration Agreement;
 - (ii) advised the Purchaser's solicitor, in writing, that the Vendor is ready, willing and able to complete the transaction in accordance with the terms and provisions of this Agreement; and
 - (iii) has completed all steps required by TERS in order to complete this transaction that can be performed or undertaken by the Vendor's solicitor without the cooperation or participation of the Purchaser's solicitor;

without the necessity of personally standing upon the Purchaser or the Purchaser's solicitor with the aforementioned documents, keys and/or funds and without any requirement to have an independent witness attesting the foregoing.

- 31. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario.
- 32. The headings of this Agreement form no part hereof and are inserted for convenience of reference only.
- 33. Each of the provisions of this Agreement shall be deemed independent and severable and the invalidity or unenforceability in whole or in part of any one or more of such provisions shall not be deemed to impair or affect in any manner the validity, enforceability or effect of the remainder of this Agreement, and in such event all the other provisions of this Agreement shall continue in full force and effect as if such invalid provision had never been included hereof.
- 34. The Purchaser acknowledges that the Vendor may from time to time lease any and all unsold units in the Condominium for commercial purposes and this paragraph shall constitute notice to the Purchaser as registered owner of the Unit after the Unit Transfer Date pursuant to the Act.
- 35. (a) If any documents required to be executed and delivered by the Purchaser to the Vendor are, in fact, executed by a third party appointed as the attorney for the Purchaser, then the power of attorney appointing such person must be registered in the Land Titles office where the Lands are registered; and a duplicate registered copy thereof together with a statutory declaration sworn by the Purchaser's solicitor, unequivocally certifying, without any qualification whatsoever, that said power of attorney has not been revoked) shall be delivered to the Vendor along with such documents.
- (b) Where the Purchaser is a corporation, or where the Purchaser is acting in trust for a corporation to be incorporated, the execution of this Agreement by the principal or principals of such corporation, or by the person named as the Purchaser in trust for a corporation to be incorporated, as the case may be, shall be deemed and construed to constitute the personal guarantee of each person or persons so signing with respect to the obligations of the Purchaser hereof.

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Notice

36. Any notice given pursuant to the terms of this Agreement shall be deemed to have been properly given if it is in writing and is delivered by hand, ordinary prepaid post, facsimile transmission or electronic mail to the attention of the Purchaser or to the Purchaser's Solicitor at their respective addresses indicated herein or to the address of the Unit after the Closing Date and to the Vendor at 8791 Woodbine Avenue, Suite 108, Markham, Ontario, L3R 9P4 or such other address as may from time to time be given by notice in accordance with the foregoing. Such notice shall be deemed to have been received on the day it was delivered by hand or by electronic mail, one day following facsimile transmission and upon the third day following posting, excluding Saturdays, Sundays and holidays.

Waiver of Adversely Affecting

37. (a) The Purchaser acknowledges and agrees that notwithstanding any rights which he or she might otherwise have at law or in equity arising out of this Agreement, the Purchaser shall not assert any of such rights, nor have any claim or cause of action whatsoever as a result of any matter or thing arising under or in connection with this Agreement (whether based or founded in contract law, tort law or in equity, and whether for breach of contract, negligent misrepresentation, breach of contract, breach of statutory duty, breach of confidence (and, as applicable), against any person, firm, association or other legal entity other than the person, firm, corporation or legal entity specifically named or defined as the Vendor herein, even though the Vendor may be for any reason be found or alleged to be a trustee or agent of another person, firm, corporation or other legal entity, or a trustee for and on behalf of another person, firm, corporation or other legal entity, and this acknowledgment and agreement may be pleaded as an estoppel and bar against the Purchaser in any such suit, application or proceeding brought by or on behalf of the Purchaser to assert any of such rights, claims or causes of action against any such third party.

(b) At any time prior to the Unit Transfer Date, the Vendor shall be permitted to assign this Agreement (and its rights, benefits and interests hereunder) to any person, firm, partnership or corporation and upon any such assignee assuming all obligations under this Agreement and notifying the Purchaser or the Purchaser's solicitor of such assignment, the Vendor named herein shall be automatically released from all obligations and liabilities to the Purchaser arising from this Agreement, and said assignee shall be deemed for all purposes to be the vendor herein as if it had been an original party to this Agreement, in the place and stead of the Vendor.

Irrevocable

38. This offer by the Purchaser, shall be irrevocable by the Purchaser until the 15th day (including Saturdays, Sundays and statutory holidays) following the date of his or her execution of this Agreement, after which time, this offer may be withdrawn, and if so, same shall be null and void and the deposit shall be returned to the Purchaser without interest or deduction. Acceptance by the Vendor of this offer shall be deemed to have been sufficiently made if this Agreement is accepted by the Vendor on or before the irrevocable date specified in the preceding sentence, without requiring any notice of such acceptance to be delivered to the Purchaser prior to such time. Without limiting the generality of the foregoing, acceptance of this offer (or any counter-offer with respect thereto) may be made by way of telex, facsimile transmission or other system reproducing the original provided all of the necessary signatures and initials of both parties herein are duly reflected on (or represented by) the telexed copy of the agreement of purchase and sale as incorporated and such acceptance shall be deemed to have been effected or made when the accepted offer (or counter-offer, as the case may be) is received by the intended party provided that a confirmation of such telexed transmission is received by the transmitting party at the time of such transmission, and the original executed document is transmitted forthwith (either by personally delivered) to the recipient of the telexed copy.

Non-Merger


39. The covenants and agreements of each of the parties hereto shall not merge on the Unit Transfer Date, but shall remain in full force and effect according to their respective terms, until all outstanding obligations of each of the parties hereto have been fully performed or fulfilled in accordance with the provisions of this Agreement. No further written consents, endorsements or confirmations of the non-merger of the covenants of either of the parties hereto shall be required or requested by or on behalf of either party hereto.

Notwithstanding Provisions

- 40. (a) The Purchaser is hereby advised that noise levels caused by the Condonor's mechanical equipment, the loading and unloading of tractor-trailers on the exclusive use common elements and the daily operation of businesses within Units may occasionally cause noise and inconvenience to Unit occupants.
- (b) The Purchaser acknowledges and agrees that the Vendor and any of its authorized agents, representatives and/or contractors, as well as one or more authorized representatives of the Condonor, shall be permitted to enter the Unit after Closing, from time to time, in order to enable the Vendor to correct outstanding deficiencies or incomplete work for which the Vendor is responsible, and to enable the Condonor to inspect the condition or state of repair of the Unit and undertake or complete any requisite repairs thereto (which the owner of the Unit has failed to do) in accordance with the Act.
- (c) Purchasers are advised that noise and/or other levels from surrounding commercial and/or industrial businesses, may be of concern and occasionally interfere with some activities of the Unit occupants as the sound levels may exceed the Municipality's and the Ministry of Environment's noise criteria.

Purchaser's Work

- 41. The Purchaser agrees that he or she shall not be entitled to commence improvements which he or she wishes to make to the Unit (the "Purchaser's Work") without fulfilling the following conditions:
 - (a) The Purchaser has obtained the written approval of the Vendor prior to any commencement of the Purchaser's work, which approval shall not be unreasonably withheld;
 - (b) (i) If the Purchaser wishes to commence the Purchaser's Work, the Purchaser shall submit to the Vendor for approval in accordance with the Vendor's requirements a complete set of plans, drawings, specifications, construction schedules, construction contract(s) and other information (collectively, the "Purchaser's Plans") as may be necessary or desirable for the complete and particular identification of all work to be performed by the Purchaser.
 - (ii) The Purchaser's Plans shall be subject to the approval of the Vendor, which approval shall not be unreasonably or arbitrarily withheld. The Vendor shall notify the Purchaser of its approval of the Purchaser's Plans or of the specific changes required in writing and the Purchaser shall then prepare and submit to the Vendor within ten (10) days revised Purchaser's Plans satisfactory to the Vendor.

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- (ii) No Purchaser's Work shall be commenced until the Purchaser's Plans have been approved in writing by the Vendor and the Purchaser's Work shall be performed strictly in accordance with the Purchaser's Plans as previously approved or as it writing by the Vendor. The Vendor shall be entitled to an administration fee for reviewing and approving the Purchaser's Plans, which fee shall be equivalent to Five Hundred and Fifty (500.00) Dollars per unit. A set of the Purchaser's Plans with the Vendor's consent endorsed thereon shall be kept at the Unit at all times throughout the period when the Purchaser's Work is being performed. The Vendor may, at its sole option, at the expense of the Purchaser, pay to or remove any Purchaser's Work which does not comply with the Purchaser's Plans as previously approved by the Vendor, the Ontario Building Code or any other governmental requirements.
- (iv) The Purchaser shall not be permitted to perform any Purchaser's Work in the common elements.
- (v) The Purchaser shall keep the Unit insured during the period of time in which the Purchaser is carrying out the Purchaser's Work as may be required by the Condominium and/or the Vendor, including builders risk insurance during the course of construction of Purchaser's Work, liability insurance of a minimum of Two Million (\$2,000,000.00) Dollars and worker's compensation coverage. The Purchaser shall be responsible for and keep insured all improvements to the standard unit and shall assume all liability in respect of same.
- (c) Prior to the performing any work, the Purchaser shall obtain all necessary consents, permits, licenses, certificates and inspections from all municipal, governmental and regulatory authorities having jurisdiction, and shall deliver to the Vendor copies of same and shall post same as required.
- (d) (i) All the Purchaser's Work, as well as the operations which the Purchaser carries out within the Unit, shall comply with all applicable laws, by-laws, building codes, permits and approvals for such work, as well as with the requirements of the Vendor under the Condominium's Documents. If any of the foregoing are not in compliance and the Purchaser fails to remedy such non-compliance forthwith, the Vendor may, at its sole option, remedy same, at the Purchaser's expense, payable on demand.
- (ii) The Purchaser shall in no event make any structural alterations nor any alterations which shall alter the structural parts of the building constituting part of the common elements.
- (iii) Any damage to the Unit, the Condominium or the Property during the performance of the Purchaser's work by the Purchaser, its contractors, subcontractors, tradesmen or material suppliers shall immediately be repaired by the Purchaser or, at the Vendor's option, by the Vendor, at the expense of the Purchaser, payable on demand.
- (iv) Upon termination of this Agreement, the Purchaser shall forthwith remove all of the Purchaser's Work from the Unit and restore the Unit to its original condition as it existed on the day immediately prior to the date the Purchaser's Work commenced or, at the Vendor's option, the Purchaser's Work to the extent it has been completed shall then remain in the Unit and shall become the property of the Vendor.
- (e) The opinion in writing of the Vendor's architect or other qualified consultants shall be binding on both the Vendor and the Purchaser regarding all matters of dispute regarding the Purchaser's Work, including the state of completion and whether or not the Purchaser's Work is completed in a good and workmanlike manner and in accordance with the Vendor's requirements, the Purchaser's Plans as approved by the Vendor and this Agreement.
- (f) The Purchaser shall ensure that no construction lien or any other lien affects the Condominium or the Property or any part thereof, including the Unit, in respect of materials supplied or work done or to be done by the Purchaser or on behalf of the Purchaser or related to the Purchaser's Work and if the Purchaser fails to discharge or cause any such lien to be discharged no later than five (5) days after notice thereof has been given to the Purchaser, then in addition to any other rights or remedies of the Vendor, the Vendor may, but shall not be obligated to, discharge the lien by paying the amount claimed to be due into court or directly to the lien claimant and the amount so paid and all costs and expenses (including legal costs on a solicitor and his client basis), shall be payable by the Purchaser to the Vendor forthwith on demand.
- (g) The Purchaser acknowledges that in the event that he or she acquires title to the Unit prior to the commencement of construction of improvements to the Unit, he or she shall also be obligated to obtain such consents as are necessary from the Condominium and made by the terms of the Condominium Documents and the Condominium Act in regard to such construction.
- (h) The Purchaser shall be obligated to obtain any occupancy permit required by any municipal, governmental, or regulatory authority having jurisdiction and shall make available to the Vendor copies of same.
- (i) Whenever in this paragraph the Vendor performs work due to some defect by the Purchaser which the Purchaser is required to pay for, then the Purchaser shall, together with all other recoveries permitted hereunder, pay to the Vendor, an administration fee equal to fifteen per cent (15%) of the recoveries.
- (j) The Purchaser covenants and agrees that the Purchaser shall not, either before or after closing, be entitled to erect, affix, or maintain any signage whatsoever, advertising the name of the completion of the Unit under the use of the Unit and/or other matter, in any portion of the common elements, including without limitation the interior or exterior surface of any windows or doors adjacent to the Unit, except as herein specifically provided or as provided under the Condominium Documents.

Pylon storage shall, subject to the terms of the Condominium Documents, comprise a separate unit in location(s) determined by the Vendor. Subject to availability at any given time, and subject to entering into a lease or licence with the owner of the Sign Unit, a Purchaser will be permitted to attach a sign to the pylon sign(s) as per the direction of the owner of the Sign Unit.

In the event of failure of the Purchaser to comply with any of the provisions of this paragraph, including the provisions to pay to the Vendor on demand any amounts expended by the Vendor in accordance with the provisions hereof, the Vendor may, at its option, by notice to the Purchaser, declare this Agreement null and void, and retain all deposit monies paid hereunder, together with any interest earned thereon, to liquidate damages and not be a penalty.

Disciplinary Consent in the Collection and Limited Use of Personal Information

42. 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, no

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intended), 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 Unit, including without limitation, the Purchaser's name, home address, e-mail address, telecommunication number, age, date of birth, and in respect of marital status only for the limited purposes described in subparagraphs (a) to (g) 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 unit 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 in the structure 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, other than condominium developments that are directly associated with, related to or affiliated with the Vendor (or with the Vendor's parent/holding company) and are developing one or more other 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 similar 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/circulars about new condominiums and/or related services to the Purchaser and/or members of the Purchaser's family;
- (c) any financial institutions 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 condominium lender(s), the project lender, the Vendor's designated construction lender(s), any university bank provider and/or various construction deposit lenders, required in connection with the development and/or construction financing of the Condominium 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 Property (or any portion thereof) and/or the common elements of the Condominium, including without limitation, any life insurance companies providing (or wishing to provide) life 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 Unit and the installation of any items 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/cool water, gas and/or other similar or related services to the Property (or any portion thereof) and/or the Condominium, 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 Condominium is registered), the Ministry of Finance for the Province of Ontario (i.e. with respect to Land Transfer Tax), and Canada Revenue Agency S.A. with respect to HST;
- (h) Canada Revenue Agency, to whom attention the T-8 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 20(1) (a) (ii) of The Income Tax Act R.S.O. 1990, as amended;
- (i) the Vendor's solicitors, to facilitate the interim assignment and/or final closing of this transaction, including the closing by electronic means via the Toronteo 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;
- (j) the condominium corporation, for purposes of facilitating the completion of the corporation's voting, leasing and/or other relevant records, and to the condominium's property manager for the purposes of facilitating the issuance of notices, the collection of common expenses and/or implementing other condominium management/administration functions; and
- (k) any person, where the Purchaser further consents to such disclosure or disclosures required by law.

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STATEMENT OF WORK

THIS DOCUMENT IS UNCLASSIFIED EXCEPT WHERE SHOWN OTHERWISE

This offer is subject to the
Trustee obtaining court approval.

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STATEMENT OF AGREEMENT BY MEMBERS AND GALT

THE UNDERSIGNED, in the presence of the Public Administrator, hereby certify that the following is a true and correct copy of the original of the same as the same appears in the records of the Public Administrator.

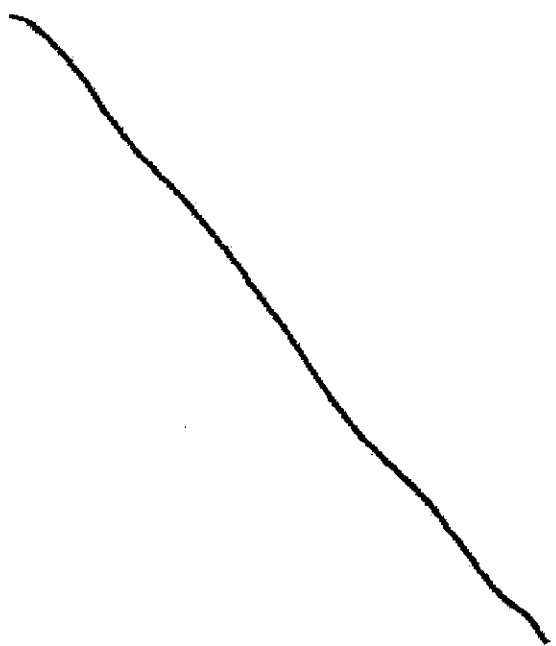
1. A Certificate of Incorporation dated January 27, 1928, of the Public Administrator, approved dated April 26, 1928 and amended by the Public Administrator on January 27, 1930.
2. The Bylaws.
3. The Certificate of the Public Administrator, approved dated April 26, 1928 and amended by the Public Administrator on January 27, 1930.
4. Order No. 1 of the Public Administrator approved in the above said Public Administrator on April 26, 1928 as amended.
5. Order No. 2 of the Public Administrator approved in the above said Public Administrator on April 26, 1928 as amended.
6. Certificate of Agreement between the Public Administrator and the Public Administrator, approved dated April 26, 1928 and amended by the Public Administrator on January 27, 1930.
7. Rules of the Public Administrator.
8. A copy of the Agreement of the Public Administrator and Galt, approved in the above said Public Administrator on April 26, 1928 and amended by the Public Administrator on January 27, 1930.

By Public Administrator
Approved and Attest

The Public Administrator, in the presence of the Public Administrator, hereby certify that the following is a true and correct copy of the original of the same as the same appears in the records of the Public Administrator.

Witness my hand and seal this 20th day of Feb 1937

 Amy Heavy



Attest (circled)

APPENDIX "E"



LAND REGISTRY OFFICE #65

29759-0563 (LT)

PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER
 PREPARED FOR LynnLee1
 ON 2017/03/13 AT 15:20:40

PAGE 1 OF 6

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

PROPERTY DESCRIPTION: UNIT 209, LEVEL 2, YORK REGION STANDARD CONDOMINIUM PLAN NO. 1228 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR1966697; CITY OF MARKHAM

PROPERTY REMARKS:
 ESTATE/QUALIFIER:
 FEE SIMPLE ABSOLUTE

RECENTLY:
 CONDOMINIUM FROM 02963-3601

EIN CREATION DATE:
 2013/04/22

OWNERS' NAMES
 JADE-KENNEDY DEVELOPMENT CORPORATION

CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2013/04/22 **						
MA31145	1951/07/26	BYLAW		THE CORPORATION OF THE TOWNSHIP OF MARKHAM		C
		REMARKS: BY-LAW NO. 1309 RE: BUILDING RESTRICTIONS SEE		A-528776 (AFFECTS ALL/PT LANDS) ADDED 97/08/18 12:21 BY LOIS YAKIWCHEK		
YR686388	2005/08/18	NOTICE		HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF TRANSPORT		C
		REMARKS: PICKERING AIRPORT SITE ZONING REG. (SOR/10000-636)				
YR686395	2005/08/18	NOTICE		HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF TRANSPORT		C
		REMARKS: AERONAUTICS ACT AND THE PICKERING AIRPORT SITE ZONING REGULATIONS (SOR/10000-636)				
YR694205	2005/08/31	NOTICE		HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF TRANSPORT		C
		REMARKS: AERONAUTICS ACT AND THE PICKERING AIRPORT SITE ZONING REGULATIONS (SOR/10000-636) AFFECTS FIRSTLY LANDS				
YR753574	2005/12/21	NOTICE		HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF TRANSPORT		C
		REMARKS: AERONAUTICS ACT AND PICKERING AIRPORT SITE ZONING REGULATION AFFECTS THIRDLY AND FIFTHLY LANDS				
YR1444874	2010/02/24	CHARGE	\$30,000,000	JADE-KENNEDY DEVELOPMENT CORPORATION	AVIVA INSURANCE COMPANY OF CANADA	C
YR1445317	2010/02/25	CHARGE		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	
YR1445318	2010/02/25	NO ASSIGN RENT GEN		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	
		REMARKS: RENTS - YR1445317				
YR1445330	2010/02/25	POSTPONEMENT		AVIVA INSURANCE COMPANY OF CANADA	LAURENTIAN BANK OF CANADA	C
		REMARKS: YR1444874 TO YR1445317				

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
YR1445332	2010/02/25	NOTICE OF LEASE		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	T. & T. SUPERMARKET INC.	
YR1445352	2010/02/25	NO ASSGN RENT SPEC		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	
YR1446522	2010/02/26	CHARGE		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	D. MADY INVESTMENTS (2010) INC.	
YR1446523	2010/02/26	NO ASSGN RENT GEN		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	D. MADY INVESTMENTS (2010) INC.	
YR1495979	2010/06/15	NOTICE	\$2	THE CORPORATION OF THE TOWN OF MARKHAM	JADE-KENNEDY DEVELOPMENT CORPORATION	C
YR1495980	2010/06/15	POSTPONEMENT		AVIVA INSURANCE COMPANY OF CANADA	THE CORPORATION OF THE TOWN OF MARKHAM	C
YR1495981	2010/06/15	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** LAURENTIAN BANK OF CANADA	THE CORPORATION OF THE TOWN OF MARKHAM	
YR1495982	2010/06/15	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** D. MADY INVESTMENTS (2010) INC.	THE CORPORATION OF THE TOWN OF MARKHAM	
YR1499090	2010/06/18	NOTICE		THE CORPORATION OF THE TOWN OF MARKHAM	JADE-KENNEDY DEVELOPMENT CORPORATION	C
YR1533097	2010/08/13	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** D. MADY INVESTMENTS (2010) INC.	THE CORPORATION OF THE TOWN OF MARKHAM	
YR1533098	2010/08/13	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** LAURENTIAN BANK OF CANADA	THE CORPORATION OF THE TOWN OF MARKHAM	
YR1533099	2010/08/13	POSTPONEMENT		AVIVA INSURANCE COMPANY OF CANADA	THE CORPORATION OF THE TOWN OF MARKHAM	C
YR1615462	2011/02/28	NOTICE		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
YR1615474	2011/02/28	POSTPONEMENT		AVIVA INSURANCE COMPANY OF CANADA	LAURENTIAN BANK OF CANADA	C
		REMARKS: YR1444874 TO YR1445317				
YR1615475	2011/02/28	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** D. MARY INVESTMENTS (2010) INC.	LAURENTIAN BANK OF CANADA	
		REMARKS: YR14446522 TO YR1445317				
YR1616829	2011/03/02	NOTICE	\$2	THE CORPORATION OF THE TOWN OF MARKHAM	JADE-KENNEDY DEVELOPMENT CORPORATION THE REGIONAL MUNICIPALITY OF YORK	C
YR1616917	2011/03/02	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** LAURENTIAN BANK OF CANADA	THE CORPORATION OF THE TOWN OF MARKHAM	
		REMARKS: YR1445317 TO YR1616829				
YR1616918	2011/03/02	POSTPONEMENT		AVIVA INSURANCE COMPANY OF CANADA	THE CORPORATION OF THE TOWN OF MARKHAM	C
		REMARKS: YR1444874 TO YR1616829				
YR1616919	2011/03/02	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** D. MARY INVESTMENTS (2010) INC.	THE CORPORATION OF THE TOWN OF MARKHAM	
		REMARKS: YR1446522 TO YR1616829				
YR1657121	2011/06/02	TRANSFER EASEMENT	\$2	JADE-KENNEDY DEVELOPMENT CORPORATION	ROGERS COMMUNICATIONS INC.	C
YR1699150	2011/08/22	APL (GENERAL)		*** DELETED AGAINST THIS PROPERTY *** T & T SUPERMARKET INC.	JADE-KENNEDY DEVELOPMENT CORPORATION	
		REMARKS: YR1445332				
YR1721683	2011/10/03	CHARGE		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	AVIVA INSURANCE COMPANY OF CANADA	
YR1721715	2011/10/03	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** D. MARY INVESTMENTS (2010) INC.	AVIVA INSURANCE COMPANY OF CANADA	
		REMARKS: YR1446522 & YR1446523 TO YR1721683				
YR1763873	2011/12/23	CHARGE		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	
YR1763874	2011/12/23	NO ASSIGN RENT GEN		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	
		REMARKS: YR1763873.				

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YR1763902	2011/12/23	NO ASSGN RENT SPEC REMARKS: YR1445332.		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	
YR1763907	2011/12/23	POSTPONEMENT REMARKS: YR1446522 TO YR1763873		*** DELETED AGAINST THIS PROPERTY *** D. MADY INVESTMENTS (2010) INC.	LAURENTIAN BANK OF CANADA	
YR1763923	2011/12/23	NOTICE REMARKS: YR1445317		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	
YR1764062	2011/12/23	POSTPONEMENT REMARKS: YR1721683 TO YR1763873		*** DELETED AGAINST THIS PROPERTY *** AVIVA INSURANCE COMPANY OF CANADA	LAURENTIAN BANK OF CANADA	
YR1832081	2012/06/01	NOTICE REMARKS: YR1763873		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	
YR1832265	2012/06/01	NOTICE REMARKS: CHARGE NO. YR1446522, SECURITY OF CHARGE YR1832114 OTHER LANDS		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	D. MADY INVESTMENTS (2010) INC.	
YR1895409	2012/10/05	NO SEC INTEREST	\$2	MORENERGY CAPITAL CORPORATION		C
YR1954840	2013/03/13	NOTICE		THE CORPORATION OF THE CITY OF MARKHAM	JADE-KENNEDY DEVELOPMENT CORPORATIN	C
YR1954841	2013/03/13	POSTPONEMENT REMARKS: YR1444874 TO YR1954840		AVIVA INSURANCE COMPANY OF CANADA	THE CORPORATION OF THE CITY OF MARKHAM	C
YR1954842	2013/03/13	POSTPONEMENT REMARKS: YR1721683 TO YR1954840		*** DELETED AGAINST THIS PROPERTY *** AVIVA INSURANCE COMPANY OF CANADA	THE CORPORATION OF THE CITY OF MARKHAM	
YR1954843	2013/03/13	POSTPONEMENT REMARKS: YR1445317 TO YR1954840		*** DELETED AGAINST THIS PROPERTY *** LAURENTIAN BANK OF CANADA	THE CORPORATION OF THE CITY OF MARKHAM	
YR1954844	2013/03/13	POSTPONEMENT REMARKS: YR1763873 TO YR1954840		*** DELETED AGAINST THIS PROPERTY *** LAURENTIAN BANK OF CANADA	THE CORPORATION OF THE CITY OF MARKHAM	

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/ CHKD
YR1954845	2013/03/13	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** D. MADY INVESTMENTS (2010) INC. DELETED BY CATHY BULMER 2013/09/05	THE CORPORATION OF THE CITY OF MARKHAM	
REMARKS: YR1446522 TO YR1954840 DELETED BY YR2005313.						
YRCP1228	2013/04/17	STANDARD CONDO PLN		JADE KENNEDY DEVELOPMENT CORPORATION		C
YR1966697	2013/04/17	CONDO DECLARATION		YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1228		C
YR1970477	2013/04/29	CONDO BYLAW/98		YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1228		C
REMARKS: BY-LAW NO. 1						
YR1970484	2013/04/29	CONDO BYLAW/98		YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1228		C
REMARKS: BY-LAW NO. 2						
YR1972811	2013/05/02	DISCH OF CHARGE		*** COMPLETELY DELETED *** LAURENTIAN BANK OF CANADA		
REMARKS: YR1763873.						
YR1975398	2013/05/10	DISCH OF CHARGE		*** COMPLETELY DELETED *** AVIVA INSURANCE COMPANY OF CANADA		
REMARKS: YR1721683.						
YR1975619	2013/05/10	APL ANNEX REST COV		JADE-KENNEDY DEVELOPMENT CORPORATION		
YR1975654	2013/05/10	NO DET/SURR LEASE		*** COMPLETELY DELETED *** JAKE-KENNEDY DEVELOPMENT CORPORATION		
REMARKS: YR1445332.						
YR2005313	2013/07/17	DISCH OF CHARGE		*** COMPLETELY DELETED *** D. MADY INVESTMENTS (2010) INC.		
REMARKS: YR1446522.						
YR2014896	2013/08/06	DISCH OF CHARGE		*** COMPLETELY DELETED *** LAURENTIAN BANK OF CANADA		
REMARKS: YR1445317.						
YR2062930	2013/11/20	CONDO LIEN/98		*** COMPLETELY DELETED *** YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1228		
YR2099424	2014/02/26	CHARGE		*** COMPLETELY DELETED *** JADE-KENNEDY DEVELOPMENT CORPORATION	R W FORTRESS INC.	
YR2099500	2014/02/27	POSTPONEMENT		*** COMPLETELY DELETED ***		

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
YR2102001	2014/03/05	DIS CONDO LIEN REMARKS: YR2062930.		AVIVA INSURANCE COMPANY OF CANADA *** COMPLETELY DELETED *** YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1228	RN FORTRESS INC.	C
YR2112686	2014/04/03	CONDO BYLAW/98 REMARKS: BYLAW NO 3		YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1228		C
YR2193675	2014/09/30	DISCH OF CHARGE REMARKS: YR2094424.		*** COMPLETELY DELETED *** R W FORTRESS INC.		C
YR2195012	2014/10/01	CONDO LIEN/98	\$1,629	YORK REGION CONDOMINIUM CORPORATION NO. 1228		C
YR2195650	2014/10/01	CHARGE	\$3,600,000	JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	C
YR2195651	2014/10/01	CHARGE	\$2,400,000	JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	C
YR2234798	2014/12/19	CHARGE	\$8,000,000	JADE-KENNEDY DEVELOPMENT CORPORATION	MARSHALLZEHR GROUP INC.	C
YR2238302	2014/12/31	CONSTRUCTION LIEN	\$249,916	GUEST TILE INC.	JADE-KENNEDY DEVELOPMENT CORPORATION YORK REGION STANDARD CONDOMINIUM PLAN NO. 1228	C
YR2238316	2014/12/31	CONSTRUCTION LIEN	\$10,826	DRAGLAM WASTE & RECYCLING INC.		C
YR2238990	2015/01/05	CONDO AMENDMENT REMARKS: YR1966637. YRCP1228.		JADE-KENNEDY DEVELOPMENT CORPORATION		C
YR2250103	2015/01/30	NO CHNG ADDR CONDO		YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1228		C
YR2254502	2015/02/10	CERTIFICATE		DRAGLAM WASTE & RECYCLING INC.		C
YR2254665	2015/02/11	CERTIFICATE REMARKS: YR2238302		GUEST TILE INC.		C
YR2473513	2016/05/18	TRANSFER OF CHARGE REMARKS: YR2195650.		LAURENTIAN BANK OF CANADA	MARSHALLZEHR GROUP INC.	C

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PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

29759-0604 (LT)

PAGE 1 OF 6
PREPARED FOR LynnLee1
ON 2017/03/13 AT 15:21:20

PROPERTY DESCRIPTION: UNIT 250, LEVEL 2, YORK REGION STANDARD CONDOMINIUM PLAN NO. 1228 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR1966697; CITY OF MARKHAM

PROPERTY REMARKS:
ESTATE/QUALIFIER:
FEE SIMPLE
ABSOLUTE

RECENTLY:
CONDOMINIUM FROM 02963-3601

PIN CREATION DATE:
2013/04/22

CAPACITY SHARE

OWNERS' NAMES
JADE-KENNEDY DEVELOPMENT CORPORATION

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD	
		** PRINTOUT INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS SINCE 2013/04/22 **					
MR31145	1951/07/26	BYLAW		THE CORPORATION OF THE TOWNSHIP OF MARKHAM		C	
		REMARKS: BY-LAW NO. 1309 RE: BUILDING RESTRICTIONS SEE A-528776 (AFFECTS ALL/PT LANDS) ADDED 07/08/18 12:21 BY LOIS YAKIMCHUK					
YR686388	2005/08/18	NOTICE		HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF TRANSPORT		C	
		REMARKS: PICKERING AIRPORT SITE ZONING REG. (SOR/10000-636)					
YR686395	2005/08/18	NOTICE		HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF TRANSPORT		C	
		REMARKS: AERONAUTICS ACT AND THE PICKERING AIRPORT SITE ZONING REGULATIONS (SOR/10000-636)					
YR694205	2005/08/31	NOTICE		HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF TRANSPORT		C	
		REMARKS: AERONAUTICS ACT AND THE PICKERING AIRPORT SITE ZONING REGULATIONS (SOR/10000-636) AFFECTS FIRSTLY LANDS					
YR753574	2005/12/21	NOTICE		HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF TRANSPORT		C	
		REMARKS: AERONAUTICS ACT AND PICKERING AIRPORT SITE ZONING REGULATION AFFECTS THIRDLY AND FIFTHLY LANDS					
YR1444874	2010/02/24	CHARGE	\$30,000,000	JADE-KENNEDY DEVELOPMENT CORPORATION	AVIVA INSURANCE COMPANY OF CANADA	C	
YR1445317	2010/02/25	CHARGE		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA		
YR1445318	2010/02/25	NO ASSGN RENT GEN		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA		
		REMARKS: RENTS - YR1445317					
YR1445330	2010/02/25	POSTPONEMENT		AVIVA INSURANCE COMPANY OF CANADA	LAURENTIAN BANK OF CANADA	C	
		REMARKS: YR1444874 TO YR1445317					

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHRD
YR1445332	2010/02/25	NOTICE OF LEASE		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	T. & T. SUPERMARKET INC.	
YR1445352	2010/02/25	NO ASSGN RENT SPEC REMARKS: YR1445332. YR1445317		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	
YR1446522	2010/02/26	CHARGE		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	D. MADY INVESTMENTS (2010) INC.	
YR1446523	2010/02/26	NO ASSGN RENT GEN REMARKS: RENTS - YR1446522		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	D. MADY INVESTMENTS (2010) INC.	
YR1495979	2010/06/15	NOTICE	\$2	THE CORPORATION OF THE TOWN OF MARKHAM AVIVA INSURANCE COMPANY OF CANADA	JADE-KENNEDY DEVELOPMENT CORPORATION THE CORPORATION OF THE TOWN OF MARKHAM	C C
YR1495980	2010/06/15	POSTPONEMENT REMARKS: YR1444874 TO YR1495979		*** DELETED AGAINST THIS PROPERTY *** LAURENTIAN BANK OF CANADA	THE CORPORATION OF THE TOWN OF MARKHAM	
YR1495981	2010/06/15	POSTPONEMENT REMARKS: YR1445317 TO YR1495979		*** DELETED AGAINST THIS PROPERTY *** D. MADY INVESTMENTS (2010) INC.	THE CORPORATION OF THE TOWN OF MARKHAM	
YR1495982	2010/06/15	POSTPONEMENT REMARKS: YR1446522 TO YR1495979		*** DELETED AGAINST THIS PROPERTY *** THE CORPORATION OF THE TOWN OF MARKHAM	JADE-KENNEDY DEVELOPMENT CORPORATION	
YR1499090	2010/06/18	NOTICE REMARKS: PT 4 65R30830 PT 5 65R30830 PT 6 65R30830 - AFFECTS FIRSTLY, SECONDLY, FOURTHLY AND FIFTHLY LANDS		*** DELETED AGAINST THIS PROPERTY *** D. MADY INVESTMENTS (2010) INC.	THE CORPORATION OF THE TOWN OF MARKHAM	
YR1533097	2010/08/13	POSTPONEMENT REMARKS: YR1446522 TO YR1499090 AFFECTS FIRSTLY, SECONDLY, FOURTHLY AND FIFTHLY LANDS		*** DELETED AGAINST THIS PROPERTY *** D. MADY INVESTMENTS (2010) INC.	THE CORPORATION OF THE TOWN OF MARKHAM	
YR1533098	2010/08/13	POSTPONEMENT REMARKS: YR1445317 TO YR1499090 AFFECTS FIRSTLY, SECONDLY, FOURTHLY AND FIFTHLY LANDS		*** DELETED AGAINST THIS PROPERTY *** LAURENTIAN BANK OF CANADA	THE CORPORATION OF THE TOWN OF MARKHAM	
YR1533099	2010/08/13	POSTPONEMENT REMARKS: YR1444874 TO YR1499090 AFFECTS FIRSTLY, SECONDLY, FOURTHLY AND FIFTHLY LANDS		AVIVA INSURANCE COMPANY OF CANADA JADE-KENNEDY DEVELOPMENT CORPORATION	THE CORPORATION OF THE TOWN OF MARKHAM	C
YR1615462	2011/02/28	NOTICE		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
YR1615474	2011/02/28	POSTPONEMENT		AVIVA INSURANCE COMPANY OF CANADA	LAURENTIAN BANK OF CANADA	C
YR1615475	2011/02/28	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** D. MADY INVESTMENTS (2010) INC.	LAURENTIAN BANK OF CANADA	
YR1616829	2011/03/02	NOTICE	\$2	THE CORPORATION OF THE TOWN OF MARKHAM	JADE-KENNEDY DEVELOPMENT CORPORATION THE REGIONAL MUNICIPALITY OF YORK	C
YR1616917	2011/03/02	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** LAURENTIAN BANK OF CANADA	THE CORPORATION OF THE TOWN OF MARKHAM	
YR1616918	2011/03/02	POSTPONEMENT		AVIVA INSURANCE COMPANY OF CANADA	THE CORPORATION OF THE TOWN OF MARKHAM	C
YR1616919	2011/03/02	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** D. MADY INVESTMENTS (2010) INC.	THE CORPORATION OF THE TOWN OF MARKHAM	
YR1657121	2011/06/02	TRANSFER EASEMENT	\$2	JADE-KENNEDY DEVELOPMENT CORPORATION	ROGERS COMMUNICATIONS INC.	C
YR1699150	2011/08/22	APL (GENERAL)		*** DELETED AGAINST THIS PROPERTY *** T & T SUPERMARKET INC.	JADE-KENNEDY DEVELOPMENT CORPORATION	
YR1721683	2011/10/03	CHARGE		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	AVIVA INSURANCE COMPANY OF CANADA	
YR1721715	2011/10/03	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** D. MADY INVESTMENTS (2010) INC.	AVIVA INSURANCE COMPANY OF CANADA	
YR1763873	2011/12/23	CHARGE		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	
YR1763874	2011/12/23	NO ASSIGN RENT GEN		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
YR1763902	2011/12/23	NO ASSGN RENT SPEC REMARKS: YR1445332.		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	
YR1763907	2011/12/23	POSTPONEMENT REMARKS: YR1446522 TO YR1763873		*** DELETED AGAINST THIS PROPERTY *** D. MADY INVESTMENTS (2010) INC.	LAURENTIAN BANK OF CANADA	
YR1763923	2011/12/23	NOTICE REMARKS: YR1445317		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	
YR1764062	2011/12/23	POSTPONEMENT REMARKS: YR1721683 TO YR1763873		*** DELETED AGAINST THIS PROPERTY *** AVIVA INSURANCE COMPANY OF CANADA	LAURENTIAN BANK OF CANADA	
YR1832081	2012/06/01	NOTICE REMARKS: YR1763873		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	
YR1832265	2012/06/01	NOTICE REMARKS: CHARGE NO. YR1446522, SECURITY OF CHARGE YR1832114 OTHER LANDS		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	D. MADY INVESTMENTS (2010) INC.	
YR1895409	2012/10/05	NO SEC INTEREST	\$2	MOREENERGY CAPITAL CORPORATION		C
YR1954840	2013/03/13	NOTICE		THE CORPORATION OF THE CITY OF MARKHAM	JADE-KENNEDY DEVELOPMENT CORPORATIN	C
YR1954841	2013/03/13	POSTPONEMENT REMARKS: YR1444874 TO YR1954840		AVIVA INSURANCE COMPANY OF CANADA	THE CORPORATION OF THE CITY OF MARKHAM	C
YR1954842	2013/03/13	POSTPONEMENT REMARKS: YR1721683 TO YR1954840		*** DELETED AGAINST THIS PROPERTY *** AVIVA INSURANCE COMPANY OF CANADA	THE CORPORATION OF THE CITY OF MARKHAM	
YR1954843	2013/03/13	POSTPONEMENT REMARKS: YR1445317 TO YR1954840		*** DELETED AGAINST THIS PROPERTY *** LAURENTIAN BANK OF CANADA	THE CORPORATION OF THE CITY OF MARKHAM	
YR1954844	2013/03/13	POSTPONEMENT REMARKS: YR1763873 TO YR1954840		*** DELETED AGAINST THIS PROPERTY *** LAURENTIAN BANK OF CANADA	THE CORPORATION OF THE CITY OF MARKHAM	

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
YR1954845	2013/03/13	POSTPONEMENT REMARKS: YR1446522 TO YR1954840 DELETED BY YR2005313.		*** DELETED AGAINST THIS PROPERTY *** D. MARY INVESTMENTS (2010) INC. DELETED BY CATHY BULMER 2013/09/05	THE CORPORATION OF THE CITY OF MARKHAM	
YRCP1228	2013/04/17	STANDARD CONDO PLN		JADE KENNEDY DEVELOPMENT CORPORATION		C
YR1966697	2013/04/17	CONDO DECLARATION		YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1228		C
YR1970477	2013/04/29	CONDO BYLAW/98 REMARKS: BY-LAW NO. 1		YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1228		C
YR1970484	2013/04/29	CONDO BYLAW/98 REMARKS: BY-LAW NO. 2		YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1228		C
YR1972811	2013/05/02	DISCH OF CHARGE REMARKS: YR1763873.		*** COMPLETELY DELETED *** LAURENTIAN BANK OF CANADA		
YR1975398	2013/05/10	DISCH OF CHARGE REMARKS: YR1721683.		*** COMPLETELY DELETED *** AVIVA INSURANCE COMPANY OF CANADA		
YR1975619	2013/05/10	APL ANNEX REST COV		JADE-KENNEDY DEVELOPMENT CORPORATION		
YR1975654	2013/05/10	NO DET/SURR LEASE REMARKS: YR1445332.		*** COMPLETELY DELETED *** JAKE-KENNEDY DEVELOPMENT CORPORATION		C
YR2005313	2013/07/17	DISCH OF CHARGE REMARKS: YR1446522.		*** COMPLETELY DELETED *** D. MARY INVESTMENTS (2010) INC.		
YR2014896	2013/08/06	DISCH OF CHARGE REMARKS: YR1445317.		*** COMPLETELY DELETED *** LAURENTIAN BANK OF CANADA		
YR2062931	2013/11/20	CONDO LIEN/98		*** COMPLETELY DELETED *** YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1228		
YR2099424	2014/02/26	CHARGE		*** COMPLETELY DELETED *** JADE-KENNEDY DEVELOPMENT CORPORATION	R W FORTRESS INC.	
YR2099500	2014/02/27	POSTPONEMENT		*** COMPLETELY DELETED ***		

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERY/ CHRD
YR2102002	2014/03/05	DIS CONDO LIEN REMARKS: YR1444874 TO YR2099424		AVIVA INSURANCE COMPANY OF CANADA *** COMPLETELY DELETED *** YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1228	RW FORTRESS INC.	
YR2112686	2014/04/03	CONDO BYLAW/98 REMARKS: BYLAW NO 3		YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1228		C
YR2193675	2014/09/30	DISCH OF CHARGE REMARKS: YR2062931.		*** COMPLETELY DELETED *** R W FORTRESS INC.		
YR2195013	2014/10/01	CONDO LIEN/98	\$1,629	YORK REGION CONDOMINIUM CORPORATION NO. 1228		C
YR2195650	2014/10/01	CHARGE	\$3,600,000	JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	C
YR2195651	2014/10/01	CHARGE	\$2,400,000	JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	C
YR2234798	2014/12/19	CHARGE	\$8,000,000	JADE-KENNEDY DEVELOPMENT CORPORATION	MARSHALLZEHR GROUP INC.	C
YR2238302	2014/12/31	CONSTRUCTION LIEN	\$249,916	GUEST TILE INC.	JADE-KENNEDY DEVELOPMENT CORPORATION YORK REGION STANDARD CONDOMINIUM PLAN NO. 1228	C
YR2238316	2014/12/31	CONSTRUCTION LIEN	\$10,826	DRAGLAM WASTE & RECYCLING INC.		C
YR2238990	2015/01/05	CONDO AMENDMENT REMARKS: YR1966697, YRCP1228.		JADE-KENNEDY DEVELOPMENT CORPORATION		C
YR2250103	2015/01/30	NO CHNG ADDR CONDO		YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1228		C
YR2254502	2015/02/10	CERTIFICATE		DRAGLAM WASTE & RECYCLING INC.		C
YR2254665	2015/02/11	CERTIFICATE REMARKS: YR2238302		GUEST TILE INC.		C
YR2473513	2016/05/18	TRANSFER OF CHARGE REMARKS: YR2195650.		LAURENTIAN BANK OF CANADA	MARSHALLZEHR GROUP INC.	C

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APPENDIX “F”

SOUTH UNIONVILLE SQUARE
COMMERCIAL UNITS
POST REGISTRATION

Unit(A) 146 Level 2
Suite 2121

AGREEMENT OF PURCHASE AND SALE

The undersigned, ICON PRODUCTS INC.
(collectively, the "Purchaser", hereby agree with JADE KENNEDY DEVELOPMENT CORPORATION, by COLLINS BARRON TORONTO LIMITED as Court Appointed Trustee Under the Construction Lien Act (the "Vendor") to purchase the above captioned Unit(s) as outlined for identification purposes only on the sketch attached hereto as Schedule "A", being a unit in York Region Standard Condominium Plan No. 1228 located at 159 MAIN ST. SUITE 2 Markham, Ontario together with an undivided interest in the common elements appurtenant to such unit and the exclusive use of those parts of the common elements attaching to such unit, if any, as set out in the Declaration (collectively, the "Unit") on the following terms and conditions:

- The purchase price of the Unit (the "Purchase Price") exclusive of Harmonized Sales Tax, is one hundred and two thousand (\$102,000) DOLLARS in lawful money of Canada payable as follows:
 - to the Vendor, in the following amounts at the following times, by cheque or bank draft, as a deposit pending completion or other termination of this Agreement and to be credited on account of the Purchase Price on the Unit Transfer Date:
 - the sum of ten thousand and two hundred (\$10,200) Dollars submitted with this Agreement, as a deposit; and
 - the balance of the Purchase Price by certified cheque drawn on the trust account of the Purchaser's solicitor on the Unit Transfer Date, subject to the adjustments hereinafter set forth.
- The transfer of title to the Unit shall be completed on MARCH 31 2017 (the "Unit Transfer Date").
 - The Purchaser's address for delivery of any notices pursuant to this Agreement or the Act is as follows:
 Address: 16 BERT BURT TRAIL
 Suite # MARKHAM Ontario Street 16C 2A1
 City MARKHAM Province ONTARIO Postal Code
 Telephone (R): 416 878 0007 (H)
 Facsimile: _____ E-Mail address: NONSTOPHEN.EMAIL@GMAIL.COM
 - The Purchaser acknowledges that this Agreement is conditional, upon the Vendor being satisfied in its sole discretion, with the terms and conditions of this Agreement. The Vendor shall have fifteen (15) days from the date of acceptance of this Agreement by the Vendor to provide written notice to the Purchaser to the address in paragraph 2(a) hereof, to terminate this Agreement, failing which the Vendor shall be deemed to have waived this condition and this Agreement shall be firm and binding. The Purchaser acknowledges that this condition is intended for the sole benefit of the Vendor and may be waived by the Vendor at its sole option, at any time.

Paragraphs 3 through 42 and Schedules "A" and "B" of this Agreement are an integral part hereto and are contained on subsequent pages. The Purchaser acknowledges that he has read all paragraphs and schedules of this Agreement.

DATED at Markham, this 1 day of MARCH, 2017

SIGNED, SEALED AND DELIVERED in the presence of

(As to all Purchaser's signatures, if more than purchaser)

[Signature]
PURCHASER D.O.B. _____ S.I.N. _____
PURCHASER D.O.B. _____ S.I.N. _____
PURCHASER'S SOLICITOR: KEVIN R. WILSON - LAW OFFICES OF KEVIN R. WILSON
Address: 159 MAIN ST. SUITE 2
Telephone: 905 479 5241 Facsimile: 905 479 0360

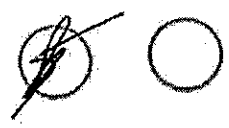
The undersigned accepts the above offer and agrees to complete this transaction in accordance with the terms thereof.

DATED at Markham, this 31st day of MARCH, 2017

Vendor's Solicitors:
Harris, Sheffer, LLP
Suite 410 - 4100 Yonge Street
Toronto, Ontario M2P 2B5
Phone: 416-250-6800 Fax 416-250-6300
Attn: Mark L. Karely

JADE KENNEDY DEVELOPMENT CORPORATION
BY Collins Barron Toronto Limited as Court Appointed Trustee
under the Construction Lien Act
Per: [Signature]
Authorized Signing Officer
I have the authority to bind the Corporation.

THIS OFFER IS SUBJECT TO TRUSTEE
OBTAINING COURT APPROVAL



3. The meaning of words and phrases used in this Agreement and its Schedules 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:
- (a) "Agreement" means this Agreement of Purchase and Sale including all Schedules attached hereto and made a part hereof;
 - (b) "Condominium" means York Region Standard Condominium Plan No. 1228;
 - (c) "Condominium Documents" means the Creating Documents, the by-laws and rules of the Condominium, the disclosure statement and budget statement together with all other documents and agreements which are entered into by the Vendor on behalf of the Condominium or by the Condominium directly prior to the turnover of the condominium, as may be amended from time to time;
 - (d) "Corporation" means York Region Standard Condominium Corporation No. 1228;
 - (e) "Creating Documents" means the declaration and description which were registered against title to the Property and which served to create the Condominium, as may be amended from time to time;
 - (f) "Property" shall mean the lands and premises upon which the Condominium is constructed described as York Region Standard Condominium Plan No. 1228, in the Land Titles Division of the York Registry Office (No. 85)

Vendor's Work

4. The Purchaser acknowledges that unless Schedule "A" is completed listing work to be completed by the Vendor prior to the Unit Transfer Date, the Unit is being purchased in "as-is" condition.

Adjustments

5. The Purchase Price shall be adjusted to reflect the following items, which shall be apportioned and allowed to the Unit Transfer Date, with that day itself apportioned to the Purchaser
- (a) Realty taxes (including local improvement charges, if any), interest payable in accordance with the Act, shall be apportioned and allowed to the Unit Transfer Date. With respect to the realty taxes (including local improvement charges), the same shall be estimated as if the Unit had been fully assessed by the relevant taxing authority for the calendar year in which the transaction is completed, and shall be adjusted as if such taxes had been paid by the Vendor, notwithstanding the same may not have been levied or paid by the Unit Transfer Date, subject however, to readjustment upon the actual amount of such taxes being ascertained.
 - (b) The Purchaser shall be responsible for and shall pay on the Unit Transfer Date the charge imposed upon the Vendor or its solicitors by the Law Society of Upper Canada upon registration of a Transfer/Deed of Land or Charge/Mortgage of Land.
 - (c) An administration fee of TWO HUNDRED AND FIFTY (\$250.00) DOLLARS shall be charged to the Purchaser for any cheque delivered to the Vendor and not accepted by the Vendor's bank for any reason.
 - (d) It is acknowledged and agreed by the parties hereto that the Purchase Price is exclusive of the federal portion and the provincial portion of the harmonized goods and services tax eligible with respect to this purchase and sale transaction (hereinafter and hereinafter referred to as the "HST"), and that the Purchaser shall pay to the Vendor the HST and the Vendor shall remit the HST to CRA on behalf of the Purchaser forthwith following the completion of this transaction or alternatively the Purchaser shall provide, execute and deliver to the Vendor all requisite documents and assurances that the Vendor may require and as required by the CRA for the purchase of commercial property in lieu of payment of the HST.
 - (e) Notwithstanding any other provision herein contained in this Agreement, the Purchaser further acknowledges and agrees that the Purchase Price does not include any HST eligible with respect to any of the adjustments payable by the Purchaser pursuant to this Agreement and the Purchaser covenants and agrees to pay such HST to the Vendor in accordance with the *Excise Tax Act (Canada)* and any applicable Ontario legislation governing the payment of the provincial portion of the HST.

Title

6. The Purchaser shall be allowed fifteen (15) days following the date of the execution of this Agreement by the Purchaser (the "Examination Period") to examine title to the Unit at the Purchaser's own expense and shall not call for the production of any surveys, title deeds, abstracts of title, grading certificates, occupancy permits or certificates, nor any other proof or evidence of the title or occupiability of the Unit, except such copies thereof as are in the Vendor's possession. If within the Examination Period, any valid objection to title or to any outstanding work order is made in writing to the Vendor which the Vendor shall be unable or unwilling to remove and which the Purchaser will not waive, this Agreement shall, notwithstanding any intervening acts or negotiations in respect of such objections, be null and void and the deposit monies together with the interest required by the Act to be paid after deducting any payments due to the Vendor by the Purchaser as provided for in this Agreement shall be returned to the Purchaser and the Vendor shall have no further liability or obligation hereunder and shall not be liable for any costs or damages. Save as to any valid objections so made within the Examination Period, the Purchaser shall be conclusively deemed to have accepted the title of the Vendor to the Unit. The Purchaser acknowledges and agrees that the Vendor shall be entitled to respond to some or all of the requisitions submitted by or on behalf of the Purchaser through the use of a standard title memorandum or title advice statement prepared by the Vendor's Solicitors, and that same shall constitute a satisfactory manner of responding to the Purchaser's requisitions, thereby relieving the Vendor and the Vendor's Solicitors of the requirement to respond directly or specifically to the Purchaser's requisitions.
7. The Purchaser hereby agrees to submit to the Vendor or the Vendor's Solicitor on the Unit Transfer Date, a written direction as to how the Purchaser intends to take title to the Unit, including, the date(s) of birth and marital status and the Purchaser shall be required to close the transaction in the manner so advised unless the Vendor otherwise consents in writing, which consent may be arbitrarily withheld. If the Purchaser does not submit such confirmation within the required time as aforesaid the Vendor shall be entitled to tender a Transfer/Deed on the Unit Transfer Date engrossed in the name of the Purchaser as shown on the face of this Agreement.
8. (a) The Purchaser agrees to accept title subject to the following:
- (i) the Condominium Documents;

- (ii) registered restrictions or covenants that run with the Property, including any encroachment agreement(s) with any governmental authorities or adjacent land owner(s), provided that same are complied with as at the Unit Transfer Date;
 - (iii) easements, rights-of-way and/or licences now registered (or to be registered hereafter) for the supply and installation of utility services, drainage, telephone services, electricity, gas, storm and/or sanitary sewers, water, cable television and/or any other service(s) to or for the benefit of the Condominium (or to any adjacent or neighbouring properties), including any easement(s) which may be required by the Vendor (or by the owner of the Property, if not one and the same as the Vendor), or by any owner(s) of adjacent or neighbouring properties, for servicing and/or access to (or entry from) such properties, together with any easement and cost-sharing agreement(s) or reciprocal agreement(s) confirming (or pertaining to) any easement or right-of-way for access, egress, support and/or servicing purposes, and/or pertaining to the sharing of any services, facilities and/or amenities with adjacent or neighbouring property owners (provided that any such easement and cost-sharing agreements or reciprocal agreements are (insofar as the obligations thereunder pertaining to the Property, or any portion thereof, are concerned) complied with as at the Unit Transfer Date;
 - (iv) registered municipal agreements and registered agreements with publicly regulated utilities and/or with local ratepayer associations, including without limitation, any development, site plan, subdivision, engineering and/or other municipal agreement (or similar agreements entered into with any governmental authorities), (with all of such agreements being hereinafter collectively referred to as the "Development Agreements"), provided that same are complied with as at the Unit Transfer Date, or security has been posted in such amounts and on such terms as may be required by the governmental authorities to ensure compliance therewith and/or the completion of any outstanding obligations thereunder; and
 - (v) unregistered or inchoate liens for unpaid utilities in respect of which no formal bill, account or invoice has been issued by the relevant utility authority (or if issued, the time for payment of same has not yet expired), without any claim or request by the Purchaser for any utility holdback(s) or reduction/abatement in the Purchase Price, provided that the Vendor delivers to the Purchaser the Vendor's written undertaking to pay all outstanding utility accounts owing with respect to the Property (including any amounts owing in connection with any final meter reading(s) taken on or immediately prior to the Unit Transfer Date, if applicable), as soon as reasonably possible after the completion of this transaction.
- (b) It is understood and agreed that the Vendor shall not be obliged to obtain or register on title to the property a release of (or an amendment to) any of the aforementioned easements, development agreements, reciprocal agreements or restrictive covenants, nor shall the Vendor be obliged to have any of same deleted from the title to the Property, and the Purchaser hereby expressly acknowledges and agrees that the Purchaser shall satisfy himself or herself as to compliance therewith. The Purchaser agrees to observe and comply with the terms and provisions of the Development Agreements, and all restrictive covenants registered on title. The Purchaser further acknowledges and agrees that the retention by the local municipality within which the Property is situate (the "Municipality"), or by any of the other governmental authorities, of security (e.g. in the form of cash, letters of credit, a performance bond, etc.), satisfactory to the Municipality and/or any of the other governmental authorities) intended to guarantee the fulfilment of any outstanding obligations under the Development Agreements shall, for the purposes of this purchase and sale transaction contemplated hereunder, be deemed to be satisfactory compliance with the terms and provisions of the Development Agreements. The Purchaser also acknowledges that the wires, cables and fittings comprising the cable television system serving the Condominium are (or may be) owned by the local cable television supplier, or by a company associated, affiliated with or related to the Vendor.
- (c) The Purchaser covenants and agrees to consent to the matters referred to in subparagraph 7(a) hereof and to execute all documents and do all things requisite for this purpose, either before or after the Unit Transfer Date.
- (d) The Vendor shall be entitled to insert in the Transfer/Deed of Land, specific covenants by the Purchaser pertaining to any or all of the restrictions, easements, covenants and agreements referred to herein and in the Condominium Documents, and in such case, the Purchaser may be required to deliver separate written covenants on closing. If so requested by the Vendor, the Purchaser covenants to execute all documents and instruments required to convey or confirm any of the easements, licences, covenants, agreements, and/or rights, required pursuant to this Agreement and shall observe and comply with all of the terms and provisions therewith. The Purchaser may be required to obtain a similar covenant (enforceable by and in favour of the Vendor), in any agreement entered into between the Purchaser and any subsequent transferee of the Unit.
- (e) The Purchaser expressly acknowledges, confirms and agrees that the Vendor, its representatives and sales agents (including the agent) have made no warranty or representation whatsoever with respect to any permitted use(s) of the Unit or the availability of any permits, authorizations, consents or permissions as aforesaid, and the Vendor and its representatives and sales agents (including the agent) shall incur no claim and suffer no cost, loss, damage and/or liability whatsoever in the event that the use(s) intended to be made of the Unit by the Purchaser is not permitted or the Purchaser is unable to obtain the required permits, authorizations, consents or permissions as aforesaid.
- (f) The Purchaser acknowledges having been advised that the allowable uses of the Unit are subject to the provisions of the Condominium Documents and the Purchaser shall satisfy itself in this regard.
9. The Purchaser agrees that the Vendor shall have a Vendor's Lien for unpaid purchase monies on the Unit Transfer Date and shall be entitled to register a Notice of Vendor's Lien against the Unit any time after the Unit Transfer Date.
10. The Purchaser acknowledges that the Unit may be encumbered by mortgages (and collateral security thereto) which are not intended to be assumed by the Purchaser and that the Vendor shall not be obliged to obtain and register (partial) discharges of such mortgages insofar as they affect the Unit on the Unit Transfer Date. The Purchaser agrees to accept the Vendor's solicitors undertaking to obtain and register (partial) discharges of such mortgages in respect of the Unit, as soon as reasonably possible after the Unit Transfer Date subject to the Vendor or its solicitors providing to the Purchaser or the Purchaser's Solicitor the following:
- (a) a mortgage statement or letter from the mortgagee(s) (or from their respective solicitors) confirming the amount, if any, required to be paid to the mortgagee(s) to obtain (partial) discharges of the mortgagee with respect to the Unit;
 - (b) a direction from the Vendor to the Purchaser to pay such amounts to the mortgagee(s) (or to whomsoever the mortgagees may direct) on the Unit Transfer Date to obtain a (partial) discharge of the mortgagee(s) with respect to the Unit; and

- (c) an undertaking from the Vendor's Solicitor to deliver such amounts to the mortgagees and to register the (partial) discharge of the mortgages with respect to the Unit upon receipt thereof and within a reasonable time following the Unit Transfer Date and to advise the Purchaser or the Purchaser's Solicitor concerning registration particulars.
11. The Purchaser agrees to accept the Vendor's covenant of Indemnity regarding any lien claims which are the responsibility of the Vendor, in full satisfaction of the Purchaser's rights under the *Construction Lien Act, R.S.O. 1990, c.C.30* and will not claim any lien holdback on the Closing Date or Unit Transfer Date, as applicable. The Vendor shall complete the remainder of the Condominium according to its schedule of completion and neither the Closing Date nor the Unit Transfer Date shall be delayed on that account.

The Planning Act

12. This Agreement and the transaction arising therefrom are conditional upon compliance with the provisions of Section 50 of the *Planning Act, R.S.O. 1990, c.P.13* and any amendments thereto on or before the Unit Transfer Date.

Purchaser's Covenants, Representations and Warranties

13. The Purchaser covenants and agrees that this Agreement is subordinate to and postponed to any mortgages arranged by the Vendor and any advances thereunder from time to time, and to any easement, license or other agreement concerning the Condominium and the Condominium Documents. The Purchaser further agrees to consent to and execute all documentation as may be required by the Vendor in this regard and the Purchaser hereby irrevocably appoints the Vendor as the Purchaser's attorney to execute any consents or other documents required by the Vendor to give effect to this paragraph. The Purchaser hereby consents to the Vendor obtaining a consumer's report containing credit and/or personal information for the purposes of this transaction. The Purchaser further agrees to deliver to the Vendor, within ten (10) days of written demand from the Vendor, all necessary financial and personal information required by the Vendor in order to evidence the Purchaser's ability to pay the balance of the Purchase Price on the Unit Transfer Date, including without limitation, written confirmation of the Purchaser's income and evidence of the source of the payments required to be made by the Purchaser in accordance with this Agreement.
14. The Purchaser covenants and agrees not to register this Agreement or notice of this Agreement or a caution, certificate of pending litigation, Purchaser's Lien, or any other document providing evidence of this Agreement against title to the Property, Unit or the Condominium and further agrees not to give, register, or permit to be registered any encumbrance against the Property, Unit or the Condominium. Should the Purchaser be in default of his obligations hereunder, the Vendor may, as agent and attorney of the Purchaser, cause the removal of notice of this Agreement, caution or other document providing evidence of this Agreement or any assignment thereof, from the title to the Property, Unit or the Condominium. In addition, the Vendor, at its option, shall have the right to declare this Agreement null and void in accordance with the provisions of paragraph 26 hereof. The Purchaser hereby irrevocably consents to a court order removing such notice of this Agreement, any caution, or any other document or instrument whatsoever from title to the Property, Unit or the Condominium and the Purchaser agrees to pay all of the Vendor's costs and expenses in obtaining such order (including the Vendor's Solicitor's fees on a solicitor and client basis).
15. The Purchaser covenants not to list for sale or lease, advertise for sale or lease, sell or lease, nor in any way assign his or her interest under this Agreement, or the Purchaser's rights and interests hereunder or in the Unit, nor directly or indirectly permit any third party to list or advertise the Unit for sale or lease, at any time until after the Unit Transfer Date, without the prior written consent of the Vendor, which consent may be arbitrarily withheld. The Purchaser acknowledges and agrees that once a breach of the preceding covenant occurs, such breach is or shall be incapable of rectification, and accordingly the Purchaser acknowledges, and agrees that in the event of such breach, the Vendor shall have the unilateral right and option of terminating this Agreement and the Occupancy License, effective upon delivery of notice of termination to the Purchaser or the Purchaser's solicitor, whereupon the provisions of this Agreement dealing with the consequence of termination by reason of the Purchaser's default, shall apply. The Purchaser shall be entitled to direct that title to the Unit be taken in the name of his or her spouse, or a member of his or her immediate family only, and shall not be permitted to direct title to any other third parties.
16. The Purchaser covenants and agrees that he or she shall not directly nor indirectly object to nor oppose any official plan amendment(s), rezoning application(s), severance application(s), minor variance application(s) and/or site plan application(s), nor any other applications ancillary thereto relating to the development of the Property, or any neighbouring or adjacent lands. The Purchaser further acknowledges and agrees that this covenant may be pleaded as an estoppel or bar to any opposition or objection raised by the Purchaser thereto.
17. The Purchaser covenants and agrees that he or she shall not interfere with the completion of other units and the common elements by the Vendor. Until the Condominium is completed and all units sold and transferred the Vendor may make such use of the Condominium as may facilitate the completion of the Condominium and sale of all the units, including, but not limited to the maintenance of a sales/rental/administration office and model units, and the display of signs located on the Property.

Termination without Default:

18. In the event this Agreement is terminated through no fault of the Purchaser, all deposit monies paid by the Purchaser towards the Purchase Price, together with any interest required by law to be paid, shall be returned to the Purchaser; provided however, that the Vendor shall not be obligated to return any monies paid by the Purchaser as an Occupancy Fee or for optional upgrades, changes or extras ordered by the Purchaser. In no event shall the Vendor or its agents be liable for any damages or costs whatsoever and without limiting the generality of the foregoing, for any monies paid to the Vendor for optional upgrades, changes, extras, for any loss of bargain, for any relocating costs, or for any professional or other fees paid in relation to this transaction. This provision may be pleaded by the Vendor as a complete defence to any such claim.

Warranties

19. (a) The Purchaser acknowledges and agrees that the clearance by the building department of the municipality shall constitute complete and absolute acceptance by the Purchaser of all construction matters and the quality and sufficiency thereof, including, without limitation, all mechanical, electrical, structural and architectural matters. If the foregoing clearances are withheld by the municipal authority as a result of non-compliance by the Purchaser of any municipal standard, such grounds for refusal shall constitute complete and absolute acceptance by the Purchaser of all construction matters and the quality and sufficiency thereof, including, without limitation, all mechanical, electrical, structural and architectural matters.
- (b) The Vendor does not warrant any of the systems contained or installed in the Unit or common elements, but shall provide the Purchaser with the full benefit of any warranties obtained by it to the extent that it is able to do so pursuant to the terms of the warranties. The Purchaser agrees to accept such warranties in lieu of any other warranties or guarantees, expressed or implied, at equity or at law, it being understood and agreed that there is

no representation, warranty, guarantee, collateral agreement or condition precedent to, concurrent with or in any way affecting this Agreement or the Unit, other than as expressed herein in writing.

- (c) The Purchaser acknowledges that the Vendor may substitute such other materials in the construction of the Unit from time to time from those specified or contemplated in the aforesaid plans or specifications, provided that any substituted material(s) is equal to or better than the material(s) originally indicated in said plans or specifications.

Right of Entry

20. Notwithstanding the Purchaser occupying the Unit on the Closing Date or the closing of this transaction and the delivery of title to the Unit to the Purchaser, as applicable, the Vendor or any person authorized by it shall be entitled at all reasonable times and upon reasonable prior notice to the Purchaser to enter the Unit and the common elements in order to make inspections or to do any work or replace therein or thereon which may be deemed necessary by the Vendor in connection with the Unit or the common elements and such right shall be in addition to any rights and easements created under the Act. A right of entry in favour of the Vendor for a period not exceeding five (5) years similar to the foregoing may be included in the Transfer/Deed provided on the Unit Transfer Date and acknowledged by the Purchaser at the Vendor's sole discretion.

Purchaser's Default

21. In the event that the Purchaser is in default with respect to any of his or her obligations contained in this Agreement, and should such default continue for five (5) days after written notice thereof has been given to the Purchaser or the Purchaser's Solicitor, by the Vendor or its Solicitor, then in addition to any other rights or remedies which the Vendor may have, the Vendor, at its option, shall have the right to declare this Agreement null and void and in such event all deposit monies paid hereunder (including all monies paid to the Vendor with respect to extras or changes to the Units ordered by the Purchaser) shall be the absolute property of the Vendor, in any event, and without prejudice to or limiting the rights of the Vendor, the Vendor may also claim for damages in excess of the deposit monies so retained by the Vendor. If the Vendor is required to pay any lien, execution or encumbrance to obtain a mortgage advance, the Purchaser shall reimburse the Vendor for all amounts and costs so paid.

Common Elements

22. The Purchaser acknowledges that the Condominium will be constructed to Ontario Building Code requirements at the time of issuance of the building permit. The Purchaser covenants and agrees the Purchaser shall have no claims against the Vendor for any equal, 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 elevations, building specifications or site plans of any part of the Condominium, to conform with any municipal or architectural requirements related to building codes, official plan or official plan amendments, zoning by-laws, committee of adjustment and/or land division committee decisions, municipal site plan approval or architectural control. Such changes may be to the plans and specifications existing at inception of the Condominium or as they existed at the time the Purchaser entered into this Agreement, or as illustrated on any sales material, including without limitation, brochures, models or otherwise. With respect to any aspect of construction, finishing or equipment, the Vendor shall have the right, without the Purchaser's consent, to substitute materials, for those described in this Agreement or in the plans or specifications, provided the substituted materials are in the judgment of the Vendor's architect, whose determination shall be final and binding, of equal or better quality. 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.

Risk

23. The Unit shall be and remain at the risk of the Vendor until the Unit Transfer Date. If any part of the Condominium is damaged before the Creating Documents are registered, the Vendor may in its sole discretion either terminate this Agreement and return to the Purchaser all deposit monies paid by the Purchaser to the Vendor, if any, or make such repairs as are necessary to complete this transaction, it being understood and agreed that all insurance policies and the proceeds thereof are to be for the benefit of the Vendor alone.

General

24. The Vendor shall provide a statutory declaration on the Unit Transfer Date that it is not a non-resident of Canada within the meaning of the *Income Tax Act (Canada)*.
25. The Vendor and Purchaser agree to pay the costs of registration of their own documents and any tax in connection therewith.
26. The Vendor and the Purchaser agree that there is no representation, warranty, collateral agreement or condition affecting this Agreement or the Property or supported hereby other than as expressed herein in writing.
27. This Offer and its acceptance is to be read with all changes of gender or number required by the context and the terms, provisions and conditions hereof shall be for the benefit of and be binding upon the Vendor and the Purchaser, and as the context of this Agreement permits, their respective heirs, estate trustees, successors and assigns.
28. It is acknowledged and agreed by the Purchaser that the dimensions, floor area or square footage of the Unit, as represented to the Purchaser in any brochure, sketch, floor plan, or other advertising material is approximate, is not the same and may differ from the actual size and defined boundaries of the Unit as provided for in the Declaration and the Description, and the Purchaser consents to same. The Purchaser is further advised that the actual usable floor space may vary from any stated floor area. Notwithstanding any stated ceiling height (whether in any schedule to this Agreement or in any brochure, sketch, floor plan or other advertising material), where ceiling bulk heads are installed within the Unit and/or where drop ceilings are required, then the ceiling height of the Unit will necessarily be less than that stated in any brochure, sketch, floor plan or other advertising material and the Purchaser shall be obliged to accept the same without any abatement or claim for compensation whatsoever.
29. (a) The parties waive personal tender and agree that tender, in the absence of any other mutually acceptable arrangement and subject to the provisions of paragraph 36 of this Agreement shall be validly made by the Vendor upon the Purchaser, by a representative of the Vendor attending at the offices of Harris, Sheaffer, LLP at 12:00 noon on the Unit Transfer Date or the Closing Date as the case may be and remaining there until 4:30 p.m. and is ready, willing and able to complete the transaction. The Vendor's notice that the keys are available shall be valid tender of possession of the Real Property to the Purchaser. In the event the Purchaser or his Solicitor fails to appear or appears and fails to close, such attendance by the Vendor's representative shall be

deemed satisfactory evidence that the Vendor is ready, willing and able to complete the sale at such time. Payment shall be tendered by certified cheque drawn on any Canadian chartered bank; and

- (b) It is further provided that, notwithstanding subparagraph 29(a) hereof, in the event the Purchaser or his Solicitor advise the Vendor or its Solicitors, on or before the Closing Date or Unit Transfer Date, as applicable, that the Purchaser is unable or unwilling to complete the purchase or take occupancy, the Vendor is relieved of any obligation to make any formal tender upon the Purchaser or his Solicitor and may exercise forthwith any and all of its right and remedies provided for in this Agreement and at law.
30. As the electronic registration system (hereinafter referred to as the "Teraview Electronic Registration System" or "TERS") is operative in the applicable Land Titles Office in which the Property is registered, then the following provisions shall prevail:
- (a) The Purchaser shall be obliged to retain a lawyer, who is both an authorized TERS user and in good standing with the Law Society of Upper Canada to represent the Purchaser in connection with the completion of the transaction, and shall authorize such lawyer to enter into an escrow closing agreement with the Vendor's solicitor on the latter's standard form (hereinafter referred to as the "Escrow Document Registration Agreement"), establishing the procedures and timing for completing this transaction and to be executed by the Purchaser's solicitor and returned to the Vendor's solicitors at least ten (10) days prior to the Unit Transfer Date.
- (b) The delivery and exchange of documents, monies and keys to the Unit and the release thereof to the Vendor and the Purchaser, as the case may be:
- (i) shall not occur contemporaneously with the registration of the Transfer/Deed (and other registrable documentation); and
- (ii) shall be governed by the Escrow Document Registration Agreement, pursuant to which the solicitor receiving the documents, keys and/or certified funds will be required to hold same in escrow, and will not be entitled to release same except in strict accordance with the provisions of the Escrow Document Registration Agreement.
- (c) The Purchaser expressly acknowledges and agrees that he or she will not be entitled to receive the Transfer/Deed to the Unit for registration until the balance of funds due on closing, in accordance with the statement of adjustments, are either remitted by certified cheque via personal delivery or by electronic funds transfer to the vendor's solicitor (or in such other manner as the latter may direct) prior to the release of the Transfer/Deed for registration.
- (d) Each of the parties hereto agree that the delivery of any documents not intended for registration on title to the Unit may be delivered to the other party hereto by telefax transmission (or by a similar system reproducing the original) or by electronic transmission of electronically signed documents through the Internet, provided that all documents so transmitted have been duly and properly executed by the appropriate parties/signatories thereto which may be by electronic signature. The party transmitting any such document shall also deliver the original of same (unless the document is an electronically signed document) to the recipient party by overnight courier sent the day of closing or within 7 business days of closing, if same has been so requested by the recipient party.
- (e) Notwithstanding anything contained in this agreement to the contrary, it is expressly understood and agreed by the parties hereto that an effective tender shall be deemed to have been validly made by the Vendor upon the Purchaser when the Vendor's solicitor has:
- (i) delivered all closing documents, keys and/or funds to the Purchaser's solicitor in accordance with the provisions of the Escrow Document Registration Agreement;
- (ii) advised the Purchaser's solicitor, in writing, that the Vendor is ready, willing and able to complete the transaction in accordance with the terms and provisions of this Agreement; and
- (ii) has completed all steps required by TERS in order to complete this transaction that can be performed or undertaken by the Vendor's solicitor without the cooperation or participation of the Purchaser's solicitor;
- without the necessity of personally attending upon the Purchaser or the Purchaser's solicitor with the aforementioned documents, keys and/or funds and without any requirement to have an independent witness evidencing the foregoing.
31. This Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario.
32. The headings of this Agreement form no part hereof and are inserted for convenience of reference only.
33. Each of the provisions of this Agreement shall be deemed independent and severable and the invalidity or unenforceability in whole or in part of any one or more of such provisions shall not be deemed to impair or affect in any manner the validity, enforceability or effect of the remainder of this Agreement, and in such event all the other provisions of this Agreement shall continue in full force and effect as if such invalid provision had never been included herein.
34. The Purchaser acknowledges that the Vendor may from time to time lease any and all unsold units in the Condominium for commercial purposes and this paragraph shall constitute notice to the Purchaser as registered owner of the Unit after the Unit Transfer Date pursuant to the Act.
35. (a) If any documents required to be executed and delivered by the Purchaser to the Vendor are, in fact, executed by a third party appointed as the attorney for the Purchaser, then the power of attorney appointing such person must be registered in the Land Titles office where the Lands are registered, and a duplicate registered copy thereof (together with a statutory declaration sworn by the Purchaser's solicitor unequivocally confirming, without any qualification whatsoever, that said power of attorney has not been revoked) shall be delivered to the Vendor along with such documents.
- (b) Where the Purchaser is a corporation, or where the Purchaser is buying in trust for a corporation to be incorporated, or by the person named as the Purchaser in trust for a corporation to be incorporated, as the case may be, shall be deemed and construed to constitute the personal guarantee of such person or persons so signing with respect to the obligations of the Purchaser herein.

Notice

36. Any notice given pursuant to the terms of this Agreement shall be deemed to have been properly given if it is in writing and is delivered by hand, ordinary prepaid post, facsimile transmission or electronic mail to the attention of the Purchaser or to the Purchaser's Solicitor to their respective addresses indicated herein or to the address of the Unit after the Closing Date and to the Vendor at 8791 Woodbine Avenue, Suite 100, Markham, Ontario, L3R 0P4 or such other address as may from time to time be given by notice in accordance with the foregoing. Such notice shall be deemed to have been received on the day it was delivered by hand or by electronic mail, one day following facsimile transmission and upon the third day following posting, excluding Saturdays, Sundays and holidays.

Cause of Action/Assignment

37. (a) The Purchaser acknowledges and agrees that notwithstanding any rights which he or she might otherwise have at law or in equity arising out of this Agreement, the Purchaser shall not assert any of such rights, nor have any claim or cause of action whatsoever as a result of any matter or thing arising under or in connection with this Agreement (whether based or founded in contract law, tort law or in equity, and whether for innocent misrepresentation, negligent misrepresentation, breach of contract, breach of fiduciary duty, breach of constructive trust or otherwise), against any person, firm, corporation or other legal entity, other than the person, firm, corporation or legal entity specifically named or defined as the Vendor herein, even though the Vendor may be (or may ultimately be found or adjudged to be) a nominee or agent of another person, firm, corporation or other legal entity, or a trustee for and on behalf of another person, firm, corporation or other legal entity, and this acknowledgment and agreement may be pleaded as an estoppel and bar against the Purchaser in any action, suit, application or proceeding brought by or on behalf of the Purchaser to assert any of such rights, claims or causes of action against any such third parties.

(b) At any time prior to the Unit Transfer Date, the Vendor shall be permitted to assign this Agreement (and its rights, benefits and interests hereunder) to any person, firm, partnership or corporation and upon any such assignee assuming all obligations under this Agreement and notifying the Purchaser or the Purchaser's solicitor of such assignment, the Vendor named herein shall be automatically released from all obligations and liabilities to the Purchaser arising from this Agreement, and said assignee shall be deemed for all purposes to be the vendor herein as if it had been an original party to this Agreement, in the place and stead of the Vendor.

Irrevocability

38. This offer by the Purchaser, shall be irrevocable by the Purchaser until the 15th day (excluding Saturdays, Sundays and statutory holidays) following the date of his or her execution of this Agreement, after which time, this offer may be withdrawn, and if so, same shall be null and void and the deposit shall be returned to the Purchaser without interest or deduction. Acceptance by the Vendor of this offer shall be deemed to have been sufficiently made if this Agreement is executed by the Vendor on or before the irrevocable date specified in the preceding sentence, without requiring any notice of such acceptance to be delivered to the Purchaser prior to such time. Without limiting the generality of the foregoing, acceptance of this offer (or any counter-offer with respect thereto) may be made by way of telefax transmission (or similar system reproducing the original) provided all of the necessary signatures and initials of both parties hereto are duly reflected on (or represented by) the telefaxed copy of the agreement of purchase and sale so transmitted, and such acceptance shall be deemed to have been effected or made when the accepted offer (or counter-offer, as the case may be) is telefaxed to the intended party, provided that a confirmation of such telefaxed transmission is received by the transmitting party at the time of such transmission, and the original executed document is thereafter forthwith couriered (or personally delivered) to the recipient of the telefaxed copy.

Non-Merger

39. The covenants and agreements of each of the parties hereto shall not merge on the Unit Transfer Date, but shall remain in full force and effect according to their respective terms, until all outstanding obligations of each of the parties hereto have been duly performed or fulfilled in accordance with the provisions of this Agreement. No further written assurances evidencing or confirming the non-merger of the covenants of either of the parties hereto shall be required or requested by or on behalf of either party hereto.

Notice/Warning Provisions

40. (a) The Purchaser is hereby advised that noise levels caused by the Condominium's mechanical equipment, the loading and unloading of tractor trailers on the exclusive use common elements and the daily operation of businesses within Units may occasionally cause noise and inconvenience to Unit occupants.

(b) The Purchaser acknowledges and agrees that the Vendor (and any of its authorized agents, representatives and/or contractors), as well as one or more authorized representatives of the Condominium, shall be permitted to enter the Unit after Closing, from time to time, in order to enable the Vendor to correct outstanding deficiencies or incomplete work for which the Vendor is responsible, and to enable the Condominium to inspect the condition or state of repair of the Unit and undertake or complete any requisite repairs thereto (which the owner of the Unit has failed to do) in accordance with the Act.

(c) Purchasers are advised that noise and/or odour levels from surrounding commercial and/or industrial businesses, may be of concern and occasionally interfere with some activities of the Unit occupants as the sound levels may exceed the Municipality's and the Ministry of Environment's noise criteria.

Purchaser's Work [NTD: Please review this section carefully and advise what portions, if any, you still need to include in this Agreement]

41. The Purchaser agrees that he or she shall not be entitled to commence improvements which he or she wishes to make to the Unit (the "Purchaser's Work") without fulfilling the following conditions:

(a) The Purchaser has obtained the written approval of the Vendor prior to any commencement of the Purchaser's Work, which approval shall not be unreasonably withheld;

(b) (i) If the Purchaser wishes to commence the Purchaser's Work, the Purchaser shall submit to the Vendor for approval in accordance with the Vendor's requirements a complete set of plans, drawings, specifications, construction schedule(s), construction contract(s) and other information (collectively, the "Purchaser's Plans") as may be necessary or desirable for the complete and particular identification of all work to be performed by the Purchaser.

(ii) The Purchaser's Plans shall be subject to the approval of the Vendor, which approval shall not be unreasonably or arbitrarily withheld. The Vendor shall notify the Purchaser of its approval of the Purchaser's Plans or of the specific changes required in writing and the Purchaser shall then prepare and submit to the Vendor within ten (10) days revised Purchaser's Plans satisfactory to the Vendor.

- (iii) No Purchaser's Work shall be commenced until the Purchaser's Plans have been approved in writing by the Vendor and the Purchaser's Work shall be performed strictly in accordance with the Purchaser's Plans as previously approved to be in writing by the Vendor. The Vendor shall be entitled to an administration fee for reviewing and approving the Purchaser's Plans, which fee shall be equivalent to Nine Hundred and Fifty (\$950.00) Dollars per unit. A set of the Purchaser's Plans with the Vendor's consent endorsed thereon shall be kept at the Unit at all times throughout the period when the Purchaser's Work is being performed. The Vendor may, at its sole option, at the expense of the Purchaser, payable on demand, rectify or remove any Purchaser's Work which does not comply with the Purchaser's Plans as previously approved by the Vendor, the Ontario Building Code or any other governmental requirements.
- (iv) The Purchaser shall not be permitted to perform any Purchaser's Work in the common elements.
- (v) The Purchaser shall keep the Unit insured during the period of time in which the Purchaser is carrying out the Purchaser's Work as may be required by the Condominium and/or the Vendor, including builders risk insurance during the course of construction of Purchaser's Work, liability insurance of a minimum of Two Million (\$2,000,000.00) Dollars and worker's compensation coverage. The Purchaser shall be responsible for and keep insured all improvements to the standard unit and shall assume all liability in respect of same.
- (c) Prior to the performing any work, the Purchaser shall obtain all necessary consents, permits, licences, certificates and inspections from all municipal, governmental and regulatory authorities having jurisdiction, and shall deliver to the Vendor copies of same and shall post permits as required.
- (d)
 - (i) All the Purchaser's Work, as well as the operations which the Purchaser carries out within the Unit, shall comply with all applicable laws, by-laws, building codes, permits and approvals for such work, as well as with the requirements of the Vendor's and/or the Condominium's insurers. If any of the foregoing are not in compliance and the Purchaser fails to remedy such non-compliance forthwith, the Vendor may, at its sole option, remedy same, at the Purchaser's expense, payable on demand.
 - (ii) The Purchaser shall in no event make any structural alterations nor any alterations which shall affect the structural parts of the building constituting part of the common elements.
 - (iii) Any damage to the Unit, the Condominium or the Property during the performance of the Purchaser's work by the Purchaser, its contractors, subcontractors, tradesmen or material suppliers shall immediately be repaired by the Purchaser or, at the Vendor's option, by the Vendor, at the expense of the Purchaser, payable on demand.
 - (iv) Upon termination of this Agreement, the Purchaser shall forthwith remove all of the Purchaser's Work from the Unit and restore the Unit to its original condition as it existed on the day immediately prior to the date the Purchaser's Work commenced or, at the Vendor's option, the Purchaser's Work to the extent it has been completed shall then remain in the Unit and shall become the property of the Vendor.
- (e) The opinion in writing of the Vendor's architect or other qualified consultants shall be binding on both the Vendor and the Purchaser respecting all matters of dispute regarding the Purchaser's Work, including the state of completion and whether or not the Purchaser's Work is completed in a good and workmanlike manner and in accordance with the Vendor's requirements, the Purchaser's Plans as approved by the Vendor and this Agreement.
- (f) The Purchaser shall ensure that no construction lien or any other lien affects the Condominium or the Property or any part thereof, including the Unit, in respect of materials supplied or work done or to be done by the Purchaser or on behalf of the Purchaser or related to the Purchaser's Work and if the Purchaser fails to discharge or cause any such lien to be discharged no later than five (5) days after notice thereof has been given to the Purchaser, then in addition to any other rights or remedies of the Vendor, the Vendor may, but shall not be obligated to, discharge the lien by paying the amount claimed to be due into court or directly to the lien claimant and the amount so paid and all costs and expenses (including legal costs on a solicitor and his client basis), shall be payable by the Purchaser to the Vendor forthwith on demand.
- (g) The Purchaser acknowledges that in the event that he or she acquires title to the Unit prior to the commencement of construction of improvements to the Unit, he or she shall also be obligated to obtain such consents as are necessary from the Condominium and abide by the terms of the Condominium Documents and the Condominium Act in regard to such construction.
- (h) The Purchaser shall be obligated to obtain any occupancy permit required by any municipal, governmental, or regulatory authority having jurisdiction and shall make available to the Vendor copies of same.
- (i) Whenever in this paragraph the Vendor performs work due to some default by the Purchaser which the Purchaser is required to pay for, then the Purchaser shall, together with all other recoveries permitted hereunder, pay to the Vendor, an administration fee equal to fifteen per cent (15%) of the recoveries.
- (j) The Purchaser covenants and agrees that the Purchaser shall not, either before or after closing, be entitled to erect, affix, or maintain any signage whatsoever, advertising the name of the occupiers of the Unit and/or the use of the Unit and/or other matters, to any portion of the common elements, including without limitation to the interior or exterior surface of any windows or doors adjacent to the Unit, except as herein specifically provided or as provided under the Condominium Documents.

Pylon signage shall, subject to the terms of the Condominium Documents, comprise a separate unit in location(s) determined by the Vendor. Subject to availability at any given time, and subject to entering into a lease or licence with the owner of the Sign Unit, a Purchaser will be permitted to attach a sign to the pylon sign(s) as per the direction of the owner of the Sign Unit.

In the event of failure of the Purchaser to comply with any of the provisions of this paragraph, including the provisions to pay to the Vendor on demand any amounts expended by the Vendor in accordance with the provisions thereof, the Vendor may, at its option, by notice to the Purchaser, declare this Agreement null and void, and retain all deposit moneys paid hereunder, together with any interest earned thereon, as liquidated damages and not as a penalty.

Purchaser's Consent to the Collection and Limited Use of Personal Information

42. 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*, at

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 Unit, 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 purpose described in subparagraph (h) below, as well as the Purchaser's financial information and desired suite 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, other future condominium declarants that are likewise associated with, related to or affiliated with the Vendor (or with the Vendor's parent/holding company) and are developing one or more other 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 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), any warranty bond provider and/or excess condominium deposit insurer, required in connection with the development and/or construction financing of the Condominium 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 Property (or any portion thereof) and/or the common elements of the Condominium, 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 Unit 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 Property (or any portion thereof) and/or the Condominium, 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 Condominium is registered), the Ministry of Finance for the Province of Ontario (i.e. with respect to Land Transfer Tax), and Canada Revenue Agency (i.e. with respect to HST);
- (h) Canada Revenue Agency, to whose attention the T-6 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;
- (j) the condominium corporation, for purposes of facilitating the completion of the corporation's voting, leasing and/or other relevant records, and to the condominium's property manager for the purposes of facilitating the issuance of notices, the collection of common expenses and/or implementing other condominium management/administration functions; and
- (k) any person, where the Purchaser further consents to such disclosure or disclosures required by law.

Handwritten signature and initials in the bottom right corner of the page.

SCHEDULE "A" of AGREEMENT OF PURCHASE AND SALE

VENDOR'S WORK

Other than the Vendor's Work described below (if applicable) the Purchaser accepts the Unit in "as-is" condition.

THIS OFFER IS SUBJECT TO TRUSTEE OBTAINING COURT
APPROVAL

Handwritten initials or signature consisting of two distinct scribbled marks.

SCHEDULE "B" TO AGREEMENT OF PURCHASE AND SALE


THE UNDERSIGNED being the Purchaser(s) of the Unit hereby acknowledges having received from the Vendor with respect to the purchase of the Unit the following document on the date noted below:

- 1. A Disclosure Statement dated February 17, 2009, a Supplemental Disclosure Statement dated April 28, 2009 and accompanying documents in accordance with Section 72 of the Act.
- 2. The Budget.
- 3. The Declaration of York Region Standard Condominium Corporation No. 1228 registered in the Land Registry office for the Land Titles Division of York on April 17, 2013 as Instrument No. YR1966887;
- 4. By-law No. 1 of the Condominium Corporation registered in the aforesaid Land Registry Office on April 29, 2013 as Instrument No. YR1970477;
- 5. By-law No. 2 of the Condominium Corporation registered in the aforesaid Land Registry Office on April 29, 2013 as Instrument No. YR1970484;
- 6. Management Agreement between the Condominium Corporation and Simera Property Management Inc.
- 7. Rules of the Condominium Corporation.
- 8. A copy of the Agreement of Purchase and Sale (to which this acknowledgment is attached as a Schedule) executed by the Vendor and the Purchaser.

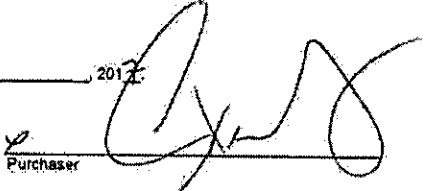
The Purchaser further acknowledges and agrees that in the event there is a material change to the Disclosure Statement as defined in subsection 74(2) of the Act, the Purchaser's only remedy shall be as set forth in subsection 74(6) of the Act, notwithstanding any rule of law or equity to the contrary.

DATED at Markham this 1 day of March, 2013.

WITNESS:



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)
)
)
)
)
)
)
)
)


Purchaser

Purchaser

Certificate of Incorporation

Canada Business Corporations Act

Certificat de constitution

Loi canadienne sur les sociétés par actions

Icon Products Inc.

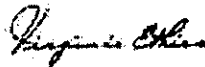
Corporate name / Dénomination sociale

952037-6

Corporation number / Numéro de société

I HEREBY CERTIFY that the above-named corporation, the articles of incorporation of which are attached, is incorporated under the *Canada Business Corporations Act*.

JE CERTIFIE que la société susmentionnée, dont les statuts constitutifs sont joints, est constituée en vertu de la *Loi canadienne sur les sociétés par actions*.



Virginie Ethier

Director / Directeur

2015-11-23

Date of Incorporation (YYYY-MM-DD)
Date de constitution (AAA-MM-JJ)

APPENDIX “G”



Ontario ServiceOntario

LAND REGISTRY OFFICE #65
PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER
29759-0500 (LT)

PAGE 1 OF 7
PREPARED FOR LynnLee1
ON 2017/03/13 AT 15:19:56

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

PROPERTY DESCRIPTION: UNIT 146, LEVEL 2, YORK REGION STANDARD CONDOMINIUM PLAN NO. 1228 AND ITS APPURTENANT INTEREST; SUBJECT TO EASEMENTS AS SET OUT IN SCHEDULE A AS IN YR1966697; CITY OF MARKHAM

PROPERTY REMARKS:
ESTATE/QUALIFIER:
FREE SIMPLE
ABSOLUTE
RECENTLY:
CONDOMINIUM FROM 02963-3601
PIN CREATION DATE:
2013/04/22

OWNERS' NAMES
JADE-KENNEDY DEVELOPMENT CORPORATION
CAPACITY SHARE

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHRD
** PRINTOUT	INCLUDES ALL DOCUMENT TYPES AND DELETED INSTRUMENTS	SINCE 2013/04/22 **				
MA31145	1951/07/26	BYLAW		THE CORPORATION OF THE TOWNSHIP OF MARKHAM		C
	REMARKS: BY-LAW NO. 1309 RE: BUILDING RESTRICTIONS SEE			A-528776 (AFFECTS ALL/PT LANDS) ADDED 97/08/18 12:21 BY LOIS YAKIMCHUK		
YR686388	2005/08/18	NOTICE		HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF TRANSPORT		C
	REMARKS: PICKERING AIRPORT SITE ZONING REG. (SOR/10000-636)					
YR686395	2005/08/18	NOTICE		HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF TRANSPORT		C
	REMARKS: AERONAUTICS ACT AND THE PICKERING AIRPORT SITE ZONING REGULATIONS (SOR/10000-636)					
YR694205	2005/08/31	NOTICE		HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF TRANSPORT		C
	REMARKS: AERONAUTICS ACT AND THE PICKERING AIRPORT SITE ZONING REGULATIONS (SOR/10000-636) AFFECTS FIRSTLY LANDS					
YR753574	2005/12/21	NOTICE		HER MAJESTY THE QUEEN IN RIGHT OF CANADA AS REPRESENTED BY THE MINISTER OF TRANSPORT		C
	REMARKS: AERONAUTICS ACT AND PICKERING AIRPORT SITE ZONING REGULATION AFFECTS THIRDLY AND FIFTHLY LANDS					
YR1444874	2010/02/24	CHARGE	\$30,000.000	JADE-KENNEDY DEVELOPMENT CORPORATION	AVIVA INSURANCE COMPANY OF CANADA	C
YR1445317	2010/02/25	CHARGE		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	
YR1445318	2010/02/25	NO ASSGN RENT GEN		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	
	REMARKS: RENTS - YR1445317					
YR1445330	2010/02/25	POSTPONEMENT		AVIVA INSURANCE COMPANY OF CANADA	LAURENTIAN BANK OF CANADA	C
	REMARKS: YR1444874 TO YR1445317					

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
YR1445332	2010/02/25	NOTICE OF LEASE		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	T. & T. SUPERMARKET INC.	
YR1445352	2010/02/25	NO ASSGN RENT SPEC		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	
		REMARKS: YR1445332, YR1445317				
YR1446522	2010/02/26	CHARGE		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	D. MARY INVESTMENTS (2010) INC.	
YR1446523	2010/02/26	NO ASSGN RENT GEN		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	D. MARY INVESTMENTS (2010) INC.	
		REMARKS: RENTS - YR1446522				
YR1495979	2010/06/15	NOTICE	\$2	THE CORPORATION OF THE TOWN OF MARKHAM	JADE-KENNEDY DEVELOPMENT CORPORATION	C
YR1495980	2010/06/15	POSTPONEMENT		AVIVA INSURANCE COMPANY OF CANADA	THE CORPORATION OF THE TOWN OF MARKHAM	C
		REMARKS: YR1444874 TO YR1495979				
YR1495981	2010/06/15	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** LAURENTIAN BANK OF CANADA	THE CORPORATION OF THE TOWN OF MARKHAM	
		REMARKS: YR1445317 TO YR1495979				
YR1495982	2010/06/15	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** D. MARY INVESTMENTS (2010) INC.	THE CORPORATION OF THE TOWN OF MARKHAM	
		REMARKS: YR1446522 TO YR1495979				
YR1499090	2010/06/18	NOTICE		THE CORPORATION OF THE TOWN OF MARKHAM	JADE-KENNEDY DEVELOPMENT CORPORATION	C
		REMARKS: PT 4 65R30830 PT 5 65R30830 PT 8 65R30830- AFFECTS FIRSTLY, SECONDLY, FOURTHLY AND FIFTHLY LANDS				
YR1533097	2010/08/13	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** D. MARY INVESTMENTS (2010) INC.	THE CORPORATION OF THE TOWN OF MARKHAM	
		REMARKS: YR1446522 TO YR1499090 AFFECTS FIRSTLY, SECONDLY, FOURTHLY AND FIFTHLY LANDS				
YR1533098	2010/08/13	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** LAURENTIAN BANK OF CANADA	THE CORPORATION OF THE TOWN OF MARKHAM	
		REMARKS: YR1445317 TO YR1499090 AFFECTS FIRSTLY, SECONDLY, FOURTHLY AND FIFTHLY LANDS				
YR1533099	2010/08/13	POSTPONEMENT		AVIVA INSURANCE COMPANY OF CANADA	THE CORPORATION OF THE TOWN OF MARKHAM	C
		REMARKS: YR1444874 TO YR1499090 AFFECTS FIRSTLY, SECONDLY, FOURTHLY AND FIFTHLY LANDS				
YR1615462	2011/02/28	NOTICE		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	

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LAND
REGISTRY
OFFICE #65

PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

PAGE 3 OF 7
PREPARED FOR LynnLeel
ON 2017/03/13 AT 15:19:56

29759-0500 (LIT)

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
YR1615474	2011/02/28	POSTPONEMENT		AVIVA INSURANCE COMPANY OF CANADA	LAURENTIAN BANK OF CANADA	C
		REMARKS: YR1444874 TO YR1445317				
YR1615475	2011/02/28	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** D. MADY INVESTMENTS (2010) INC.	LAURENTIAN BANK OF CANADA	
		REMARKS: YR1446522 TO YR1445317				
YR1616829	2011/03/02	NOTICE	\$2	THE CORPORATION OF THE TOWN OF MARKHAM	JADE-KENNEDY DEVELOPMENT CORPORATION THE REGIONAL MUNICIPALITY OF YORK	C
YR1616917	2011/03/02	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** LAURENTIAN BANK OF CANADA	THE CORPORATION OF THE TOWN OF MARKHAM	
		REMARKS: YR1445317 TO YR1616829				
YR1616918	2011/03/02	POSTPONEMENT		AVIVA INSURANCE COMPANY OF CANADA	THE CORPORATION OF THE TOWN OF MARKHAM	C
		REMARKS: YR1444874 TO YR1616829				
YR1616919	2011/03/02	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** D. MADY INVESTMENTS (2010) INC.	THE CORPORATION OF THE TOWN OF MARKHAM	
		REMARKS: YR1446522 TO YR1616829				
YR1657121	2011/06/02	TRANSFER EASEMENT	\$2	JADE-KENNEDY DEVELOPMENT CORPORATION	ROGERS COMMUNICATIONS INC.	C
YR1699150	2011/08/22	APL (GENERAL)		*** DELETED AGAINST THIS PROPERTY *** T & T SUPERMARKET INC.	JADE-KENNEDY DEVELOPMENT CORPORATION	
		REMARKS: YR1445332				
YR1721683	2011/10/03	CHARGE		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	AVIVA INSURANCE COMPANY OF CANADA	
YR1721715	2011/10/03	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** D. MADY INVESTMENTS (2010) INC.	AVIVA INSURANCE COMPANY OF CANADA	
		REMARKS: YR1446522 & YR1446523 TO YR1721683 DELETED BY YR2005313. DELETED BY CATHY BULMER 2013/09/05				
YR1763873	2011/12/23	CHARGE		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	
YR1763874	2011/12/23	NO ASSGN RENT GEN		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	
		REMARKS: YR1763873.				

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
YR1763902	2011/12/23	NO ASSIGN RENT SPEC REMARKS: YR1445332.		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	
YR1763907	2011/12/23	POSTPONEMENT REMARKS: YR1446522 TO YR1763873		*** DELETED AGAINST THIS PROPERTY *** D. MARY INVESTMENTS (2010) INC.	LAURENTIAN BANK OF CANADA	
YR1763923	2011/12/23	NOTICE REMARKS: YR1445317		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	
YR1764062	2011/12/23	POSTPONEMENT REMARKS: YR1721683 TO YR1763873		*** DELETED AGAINST THIS PROPERTY *** AVIVA INSURANCE COMPANY OF CANADA	LAURENTIAN BANK OF CANADA	
YR1832081	2012/06/01	NOTICE REMARKS: YR1763873		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	
YR1932265	2012/06/01	NOTICE REMARKS: CHARGE NO. YR1446522, SECURITY OF CHARGE YR1832114 OTHER LANDS		*** DELETED AGAINST THIS PROPERTY *** JADE-KENNEDY DEVELOPMENT CORPORATION	D. MARY INVESTMENTS (2010) INC.	
YR1895409	2012/10/05	NO SEC INTEREST	\$2	MOREENERGY CAPITAL CORPORATION		C
YR1954840	2013/03/13	NOTICE		THE CORPORATION OF THE CITY OF MARKHAM	JADE-KENNEDY DEVELOPMENT CORPORATIN	C
YR1954841	2013/03/13	POSTPONEMENT REMARKS: YR1444874 TO YR1954840		AVIVA INSURANCE COMPANY OF CANADA	THE CORPORATION OF THE CITY OF MARKHAM	C
YR1954842	2013/03/13	POSTPONEMENT REMARKS: YR1721683 TO YR1954840		*** DELETED AGAINST THIS PROPERTY *** AVIVA INSURANCE COMPANY OF CANADA	THE CORPORATION OF THE CITY OF MARKHAM	
YR1954843	2013/03/13	POSTPONEMENT REMARKS: YR1445317 TO YR1954840		*** DELETED AGAINST THIS PROPERTY *** LAURENTIAN BANK OF CANADA	THE CORPORATION OF THE CITY OF MARKHAM	
YR1954844	2013/03/13	POSTPONEMENT REMARKS: YR1763873 TO YR1954840		*** DELETED AGAINST THIS PROPERTY *** LAURENTIAN BANK OF CANADA	THE CORPORATION OF THE CITY OF MARKHAM	

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LAND
REGISTRY
OFFICE #65

PARCEL REGISTER (ABBREVIATED) FOR PROPERTY IDENTIFIER

PAGE 5 OF 7
PREPARED FOR LynnLeel
ON 2017/03/13 AT 15:19:56

29759-0500 (LIT)

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

REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
YR1954845	2013/03/13	POSTPONEMENT		*** DELETED AGAINST THIS PROPERTY *** D. MADY INVESTMENTS (2010) INC. DELETED BY CATHY BULMER 2013/09/05	THE CORPORATION OF THE CITY OF MARKHAM	
YRCP1228	2013/04/17	STANDARD CONDO PLN		JADE KENNEDY DEVELOPMENT CORPORATION		C
YR1966697	2013/04/17	CONDO DECLARATION		YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1228		C
YR1970477	2013/04/29	CONDO BYLAW/98		YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1228		C
		REMARKS: BY-LAW NO. 1				
YR1970484	2013/04/29	CONDO BYLAW/98		YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1228		C
		REMARKS: BY-LAW NO. 2				
YR1972811	2013/05/02	DISCH OF CHARGE		*** COMPLETELY DELETED *** LAURENTIAN BANK OF CANADA		
		REMARKS: YR1763873.				
YR1975398	2013/05/10	DISCH OF CHARGE		*** COMPLETELY DELETED *** AVIVA INSURANCE COMPANY OF CANADA		
		REMARKS: YR1721683.				
YR1975619	2013/05/10	APL ANNEX REST COV		JADE-KENNEDY DEVELOPMENT CORPORATION		
YR1975654	2013/05/10	NO DET/SURR LEASE		*** COMPLETELY DELETED *** JAKE-KENNEDY DEVELOPMENT CORPORATION		
		REMARKS: YR1445332.				
YR1988652	2013/06/11	CHARGE		*** COMPLETELY DELETED *** JADE-KENNEDY DEVELOPMENT CORPORATION	JOLIE-JADE CORPORATION JADE MILLIKEN HOLDINGS LTD.	
YR2005313	2013/07/17	DISCH OF CHARGE		*** COMPLETELY DELETED *** D. MADY INVESTMENTS (2010) INC.		
		REMARKS: YR1446522.				
YR2014896	2013/08/06	DISCH OF CHARGE		*** COMPLETELY DELETED *** LAURENTIAN BANK OF CANADA		
		REMARKS: YR1445317.				
YR2031232	2013/09/10	DISCH OF CHARGE		*** COMPLETELY DELETED *** JOLIE-JADE CORPORATION JADE MILLIKEN HOLDINGS LTD.		

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
YR2063728	2013/11/21	CONDO LIEN/98		*** COMPLETELY DELETED *** YORK REGION CONDOMINIUM CORPORATION NO. 1228		
YR2099424	2014/02/26	CHARGE		*** COMPLETELY DELETED *** JADE-KENNEDY DEVELOPMENT CORPORATION	R W FORTRESS INC.	
YR2099500	2014/02/27	POSTPONEMENT		*** COMPLETELY DELETED *** AVIVA INSURANCE COMPANY OF CANADA	RW FORTRESS INC.	
YR2101998	2014/03/05	DIS CONDO LIEN		*** COMPLETELY DELETED *** YORK REGION CONDOMINIUM CORPORATION NO. 1228		
YR2112686	2014/04/03	CONDO BYLAW/98		YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1228		C
YR2193675	2014/09/30	DISCH OF CHARGE		*** COMPLETELY DELETED *** R W FORTRESS INC.		
YR2195009	2014/10/01	CONDO LIEN/98	\$2,260	YORK REGION CONDOMINIUM CORPORATION NO. 1228		C
YR2195650	2014/10/01	CHARGE	\$3,600,000	JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	C
YR2195651	2014/10/01	CHARGE	\$2,400,000	JADE-KENNEDY DEVELOPMENT CORPORATION	LAURENTIAN BANK OF CANADA	C
YR2234798	2014/12/19	CHARGE	\$8,000,000	JADE-KENNEDY DEVELOPMENT CORPORATION	MARSHALLZEHR GROUP INC.	C
YR2238302	2014/12/31	CONSTRUCTION LIEN	\$249,916	GUEST FILE INC.	JADE-KENNEDY DEVELOPMENT CORPORATION YORK REGION STANDARD CONDOMINIUM PLAN NO. 1228	C
YR2238316	2014/12/31	CONSTRUCTION LIEN	\$10,826	DRAGLAW WASTE & RECYCLING INC.		C
YR2238990	2015/01/05	CONDO AMENDMENT		JADE-KENNEDY DEVELOPMENT CORPORATION		C
YR2250103	2015/01/30	NO CHNG ADDR CONDO		YORK REGION STANDARD CONDOMINIUM CORPORATION NO. 1228		C
YR2254502	2015/02/10	CERTIFICATE		DRAGLAW WASTE & RECYCLING INC.		C

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REG. NUM.	DATE	INSTRUMENT TYPE	AMOUNT	PARTIES FROM	PARTIES TO	CERT/CHKD
YR2254665	2015/02/11	CERTIFICATE REMARKS: YR2238302		GUEST TILE INC.		C
YR2473513	2016/05/18	TRANSFER OF CHARGE REMARKS: YR2195650.		LAURENTIAN BANK OF CANADA	MARSHALLZEHR GROUP INC.	C

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IN THE MATTER OF THE CONSTRUCTION LIEN ACT, R.S.O. 1990, c. C.30, AS AMENDED
AND IN THE MATTER OF AN APPLICATION MADE BY JADE-KENNEDY DEVELOPMENT CORPORATION
FOR THE APPOINTMENT OF A TRUSTEE UNDER SECTION 68(1) OF THE
CONSTRUCTION LIEN ACT, R.S.O. 1990, c. C.30, AS AMENDED

Court File No. CV15-10882-00CL

ONTARIO
SUPERIOR COURT OF JUSTICE
(COMMERCIAL LIST)

Proceedings commenced at Toronto

MOTION RECORD OF THE TRUSTEE

(approval of sale of six
Phase I Commercial Units and vesting orders)
(motion returnable March 13, 2017)

CHAITONS LLP
5000 Yonge Street, 10th Floor
Toronto, ON M2N 7E9

Sam Rappos (LSUC #51399S)
Tel: (416) 218-1137
Fax: (416) 218-1837
E-mail: samr@chaitons.com

Lawyers for the Trustee