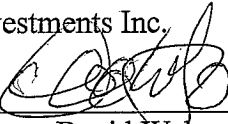


Expenses	The Proposal Trustee will cause the Borrowers to reimburse the Lender for all reasonable fees (including legal and professional fees on a full indemnity basis), disbursements and out-of-pocket expenses incurred by the Lender in any manner in connection with the BIA proceedings, the Loan Documents, any borrowings and any enforcement of the Loan Documents and DIP Charge. All such fees, disbursements and expenses shall be included in the DIP Obligations and secured by the DIP Charge.
Events of Default	<p>The occurrence of any one or more of the following events, without the prior written consent of the Lender, shall constitute an event of default ("Event of Default") under this DIP Facility:</p> <ul style="list-style-type: none">(a) The issuance of an order terminating the BIA proceedings or lifting the stay in the BIA proceedings to permit the enforcement of any security against one or both of the Borrowers or the appointment of a receiver and manager, receiver, interim receiver or similar official or the making of a bankruptcy order against one or both of the Borrowers;(b) The issuance of an order granting an Encumbrance equal or superior status to that of the DIP Charge, other than the Priority Payables;(c) The issuance of an order staying, reversing, vacating or otherwise modifying the DIP Charge or, any Orders in a manner which adversely impacts the rights and interests of the Lender;(d) If (i) the DIP Approval Order is varied without the consent of the Lender in a manner adverse to the Lender or (ii) the stay of proceedings contained in any Order is terminated or is lifted to allow an action adverse to the Lender;(e) Failure of one or both of the Borrowers to pay any principal, interest, fees or any other amounts, in each case when due and owing hereunder;(f) Any representation of warranty by either of the Borrowers herein or in any certificate delivered by either of the Borrowers to the Lender shall be incorrect or misleading in any material respect as of the date made or deemed made;(g) An Order is made, a liability arises or an event occurs, including any change in the business, assets or conditions, financial or otherwise, of either of the Borrowers that will have a Material Adverse Effect on the Borrowers(h) Any material violation or breach of any Order upon receipt by either of the Borrowers of notice from the Lender of such violation or breach; and(i) Failure of the either of the Borrowers to perform or comply with any other term or covenant under any of the Loan Documents and such default shall continue unremedied for a period of three (3) business days.
Remedies	Upon the occurrence of an Event of Default, whether or not there is availability under the DIP Facility, without any notice or demand

	whatsoever, the right of the Borrowers to receive any Advance or other accommodation of credit shall be terminated, subject to any applicable notice provision in any Order (as the case may be). Without limiting the foregoing, upon further Order of the Court, the Lender shall have the right to exercise all other customary remedies, including, without limitation, the right to realize on all Collateral and to apply to the court for the appointment of a receiver. No failure or delay by the Lender in exercising any of its rights, hereunder or at law shall be deemed a waiver of any kind, and the Lender shall be entitled to exercise such rights in accordance with the Loan Documents at any time. All payments received by the Lender shall be applied first to any fees due to the Lender and any expenses of the Lender, then to accrued and unpaid interest, and then to principal.
Governing Law	The laws of the Province of Ontario and the federal laws of Canada.

If you are in agreement with the terms and conditions set out in this Agreement, please sign the acceptance set out below.

Davad Investments Inc.
By: 
Name: David Walerstein
Title: President

The undersigned accepts and agrees to the terms and conditions set out in this Agreement.

The Fuller Landau Group Inc.
In its Capacity as Licensed Insolvency Trustee
under the Notices of Intention to make a
Proposal of Urbancorp Cumberland GP 2 Inc.,
Urbancorp Cumberland 2 L.P., Bosvest Inc.,
Edge on Triangle Park Inc and Edge
Residential Inc. and not in its personal capacity

By: _____
Name: Gary Abrahamson
Title: President

TAB H

SALES AGREEMENT

To: Brad J. Lamb Realty Inc. (the "Sales Agent")

In consideration of your acting as Sales Agent in Listing and agreeing to offer the condominium property known as Edge on Triangle Park Inc./Edge Residential Inc. (the "Property"), Edge on Triangle Park Inc. and Edge Residential Inc. by The Fuller Landau Group Inc., solely in its capacity as Proposal Trustee and not in its Personal or Corporate capacity (the "Vendor") hereby grants to you sole and exclusive authority, irrevocable except in accordance with the terms hereinafter contained, to offer the Property for sale upon the terms and conditions hereinafter set out:

1. The various units comprising the Property shall be offered at the sale prices set out in Schedule "B" to be attached at a later date. (The Vendor may amend these prices upwards or downwards). The complete list of units to be sold are attached.
2. For units that are sold on an individual basis, the Vendor agrees to pay you a commission of 2.5 (two and a half) percent, plus eligible HST if applicable, of the total net sale price of each unit comprising the Property. For the purpose of the within agreement, the total net sale price shall be defined as the sale price of each such unit, as set out in Schedule "A" attached hereto plus without limiting the generality of the foregoing, the price of any parking space(s), locker(s), appliances, added to or included as part of the purchase price in any Agreement of Purchase and Sale, for any units comprising the Property, less eligible HST. For residential units and commercial units that are sold as part of a bulk offering, the Vendor agrees to pay you a commission of 2 (two) percent, plus eligible HST. The cooperating agent will be paid a commission of 2.5 (two and a half) percent for an individual unit and 2 (two) percent for the bulk sale. All commissions owing (to both the Sales Agent and the Coop Agent) will be paid by the Vendor to the Sales Agent.
3. The Vendor further agrees that the commission calculated in accordance with the provisions of paragraph 2 hereof, shall become due and payable by the Vendor to the Sales Agent by way of cash or certified cheque, as follows:
 - (a) Full commission for the sale of each unit comprising the Property shall become due and payable upon the final closing with respect to all Agreements of Purchase and Sale entered into with the Vendor acting as Sales Agent;
4. For units that are sold individually, the Sales Agent agrees to provide a minimum of one (1) sales person; as same are determined to be necessary by the Sales Agent in its sole discretion acting reasonable, at the Property on Saturday and Sundays from 12-4PM. The Sales Agent will stage two (2) units of the Sales Agent's choosing. For units that are a part of the bulk offering, the Sales Agent will conduct tours at specified times.

5. The parties hereto covenant and agree that the within agreement may only be terminated as follows:
 - a) the within agreement will be automatically terminated in the event that:
 - I. all of the units comprising the Property are sold; or,
 - II. upon the issuance of an order of the Ontario Superior Court of Justice discharging the Proposal Trustee or prohibiting the Proposal Trustee from offering the Property for sale.
 - b) the agreement may be terminated by either party giving thirty (30) days written notice to the other party, at any time, provided that in such event all commissions due and payable in accordance with the provisions of paragraph 3 hereof are paid in full, and will continue to be paid in full. For greater certainty, in this event all commissions due to the Sales Agent for all sales that have been entered into by the Sales Agent for prospective purchase for which are not yet firm and binding at the time of such termination, and they become firm and binding thereafter, will be due and payable in accordance with the provisions of paragraph (3).
6. The Sales Agent acknowledges and agrees that it has the authority to offer the Property for sale pursuant to an Order of the Ontario Superior Court of Justice approving the entering into of this Sales Agreement and the vesting of the Property in prospective purchasers in accordance with the terms of said Order. The Vendor further agrees that it will not hold the Sales Agent responsible for any loss or damage to the persons, Property or its contents occurring or arising during the term of this agreement however caused, including without limiting the generality of the foregoing, by way of theft, fire or vandalism, or otherwise than by the gross negligence or willful acts of the Sales Agent, or those for whom in law the Sales Agent is responsible.
7. The Sales Agent agrees to pay for all marketing costs as discussed, which will include the following:
 - a) E-blasts to all real estate Sales Representatives (both commercial and residential)
 - b) E-blasts to the Sales Agent's database of past purchasers and all Property inquiries/registrations
 - c) Two (2) Globe and Mail ads for the residential bulk sale
 - d) Two (2) Globe and Mail ads for the commercial bulk sale
 - e) All graphic design and printing costs associated with site handouts/packages for prospective purchasers
8. The Vendor agrees to the following:
 - (a) that the Sales Agent shall have the right to design all marketing material and advertising or other materials pertaining to the Property in its sole discretion;
9. Any commissions payable to co-operating brokers (including Brad J. Lamb Realty Inc. agents working independently and introducing their own clients) for introducing a purchaser to the Property (and then subsequently proceeding with a firm and binding Purchase & Sale Agreement) are outside of this agreement. Said commissions are the responsibility of the Vendor to pay and subject to the Vendor's approval. If a Sales Agent of Brad J. Lamb Realty Inc. (not assigned to the site) brings a successful sale to a unit, the total commission will be reduced to 4%.
10. The within agreement is binding upon the parties hereto and their respective successors and assigns.

Vendor and Sale Agent agree that a facsimile or copy of this agreement shall be legal and binding to all parties.

SCHEDULE A - UNITS TO BE INCLUDED IN BULK/INDIVIDUAL RESIDENTIAL/COMMERCIAL SALE

UNIT	SIZE	UNIT	SIZE
101	828SF	retail 1	1293SF
102	643SF	retail 2	544SF
103	638SF	retail 3	565SF
105	674SF	retail 4	1117SF
208	595SF	retail 5	868SF
212	595SF		
215	595SF		
216	895SF		
220	563SF		
223	830SF		
305	595SF		
316	895SF		
318	595SF		
320	560SF		
323	830SF		
502	431SF		
525	450SF		
527	408SF		
528	561SF		
530	514SF		
602	431SF		
701	489SF		
801	489SF		
1101	412SF		
1201	412SF		
1501	412SF		
625E	450SF		
1010E	711SF		
1015E	713SF		
1202E	901SF		
1210E	711SF		
1503E	476SF		
1618E	711SF		
2101E	422SF		
723E	395SF		
727E	395SF		
818E	395SF		

Dated at TORONTO this day of AUGUST 2016.

**Brad J. Lamb Realty Inc.
Per:**

**I have authority to bind the
the Corporation**

Name:

Title:

Dated at TORONTO this day of AUGUST 2016.

**Edge on Triangle Park Inc. and Edge
Residential Inc., by The Fuller Landau Group
Inc., solely in its capacity as Proposal Trustee
and not in its personal or corporate capacity**

Per:

Name:

Title:

T A B I



Residential Unit No. _____ Level No. _____
Suite No. _____
Model Type _____

AGREEMENT OF PURCHASE AND SALE

The undersigned, _____ (collectively, the "Purchaser"), hereby agrees with **EDGE ON TRIANGLE PARK INC.** ("Triangle") as represented by The Fuller Landau Group Inc. solely in its capacity as Proposed Trustee of Triangle (the "Vendor") to purchase the above-noted unit, as outlined for identification purposes only on the sketch attached hereto as Schedule "A", together with _____ (____) Parking Unit(s) and _____ (____) Locker Unit(s), all of which shall be allocated by the Vendor in its sole discretion being (a) unit(s) in Toronto Standard Condominium Corporation No. 2448 (the "Condominium") situate in the City of Toronto, and which are located in a building at 36 Lisgar Street, Toronto (hereinafter called the "Property"), together with an undivided interest in the common elements appurtenant to such unit(s) and the exclusive use of those parts of the common elements attaching to such unit(s), as set out in the Declaration (collectively, the "Unit") on the following terms and conditions:

- The purchase price of the Unit (the "Purchase Price") is _____ (\$ _____) DOLLARS in lawful money of Canada, payable as follows:
 - to Goldman Sloan Nash & Haber LLP, in Trust, (the "Vendor's Solicitors" or "Escrow Agent" or "Trustee") in the following amounts at the following times, by cheque or bank draft, as deposits 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 _____ DOLLARS (\$ _____), upon signing this Agreement;
 - the balance of the Purchase Price by certified cheque on the Title Transfer Date to the Vendor or as the Vendor may direct, subject to the adjustments hereinafter set forth.
- The Purchaser shall occupy the Unit on the **Confirmed Occupancy Date** [as defined in the Statement of Critical Dates being part of the Tarion Addendum as hereinafter defined], or such extended or accelerated date that the Unit is substantially completed by the Vendor for occupancy by the Purchaser in accordance with the terms of this Agreement including, without limitation, the Tarion Addendum;
- The transfer of title to the Unit shall be completed on the **Confirmed Occupancy Date (the "Unit Transfer Date")**;
- The Purchaser's address for delivery of any notices pursuant to this Agreement or the Act is the address set out in the Tarion Addendum;
- Notwithstanding anything contained in this Agreement (or in any schedules annexed hereto) to the contrary, it is expressly understood and agreed that if the Purchaser has not executed and delivered to the Vendor or its sales representative an acknowledgement of receipt of both the Vendor's disclosure statement and a copy of this Agreement duly executed by both parties hereto, within fifteen (15) days from the date of the Purchaser's execution of this Agreement as set out below, then the Purchaser shall be deemed to be in default hereunder and the Vendor shall have the unilateral right to terminate the Agreement at any time thereafter upon delivering written notice confirming such termination to the Purchaser, whereupon the Purchaser's initial deposit cheque shall be forthwith returned to the Purchaser by or on behalf of the Vendor.
- It is expressly acknowledged and agreed that transfer of title to the Unit(s) shall be effected by way of vesting order of the Superior Court of Justice made on August _____, 2016 (the "Vesting Order").

The following Schedules of this Agreement, if attached hereto, shall form a part of this Agreement. If there is a form of Acknowledgement attached hereto same shall form part of this Agreement and shall be executed by the Purchaser and delivered to the Vendor on the Title Transfer Date. The Purchaser acknowledges that Purchaser has read all Sections and Schedules of this Agreement and the form of Acknowledgement, if any:

- Schedule "A" – Additional Terms
- Schedule "B" – Warning Provisions
- Schedule "C" – Receipt Confirmation
- Schedule being the Tarion Warranty Corporation Statement of Critical Dates and Addendum to Agreement of Purchase and Sale (collectively the "Tarion Addendum")
- and such other Schedules annexed hereto and specified as Schedule "___".

DATED, signed, sealed and delivered this _____ day of _____, 20_____.

_____)
SIGNED, SEALED AND)
DELIVERED)
in the presence of) _____ PURCHASER: _____ D.O.B. _____
 _____)
 _____)
 _____)
 _____)
 WITNESS: _____) _____ PURCHASER: _____ D.O.B. _____
 _____)
 (as to all Purchaser's)
 signatures, if more than) **PURCHASER'S SOLICITOR:** _____
 one purchaser))
 Address: _____
 Telephone: _____ Facsimile: _____
 Email: _____



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

DATED, signed, sealed and delivered, this _____ day of _____, 20_____.

Vendor's Solicitors:
GOLDMAN SLOAN NASH & HABER LLP
Suite 1600 – 480 University Avenue
Toronto, Ontario M5G 1V2
Attn: Rodney Ikeda
Telephone: (416) 597-9922 Fax: (416) 597-3370

EDGE ON TRIANGLE PARK INC. by The Fuller Landau Group Inc. solely in its capacity as Proposed Trustee of Edge on Triangle Park Inc. and Edge Residential Inc., and not in its personal capacity
Per: _____
Authorized Signing Officer
I have the authority to bind the Corporation.



**SCHEDULE "A" OF AGREEMENT OF PURCHASE AND SALE
ADDITIONAL TERMS**

Condominium

1. Capitalized words contained herein that are not otherwise defined shall have the meaning set out in the Agreement of Purchase and Sale of which this Schedule is a part, the *Condominium Act, 1998*, S.O. Chapter C. 19 and regulations ("**Act**"), or the Condominium Documents, as the context provides.

Condition

2. This Agreement is subject to those early termination conditions set forth in the Addendum to Agreement of Purchase and Sale.

Unit Transfer Date

3. Purchaser and Vendor acknowledge that the Statement of Critical Dates and the Addendum govern the setting of the date upon which the Purchaser shall take occupancy of the Unit.
4. "Unit Transfer Date" means the Confirmed Occupancy Date.
5. Vendor or Vendor's Solicitors may, upon seven (7) days written notice to Purchaser or Purchaser's solicitor, extend Unit Transfer Date to such date or dates as Vendor may deem advisable.

Deposit Interest

6. Vendor shall credit Purchaser with interest in accordance with the Act, from the date of deposit of the money received from time to time by the Vendor's Solicitors. Purchaser shall advise if Purchaser is non-resident within meaning of Income Tax Act, and Vendor may withhold and remit all applicable taxes relating to interest.

Title

7. Purchaser agrees to accept title subject to and comply with the following:
 - (a) Declaration, Description, 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 (the "Condominium Documents");
 - (b) Any subdivision agreement, site plan agreement, development agreement, or any other agreement pertaining to the development of the Property;
 - (c) All municipal by-laws;
 - (d) All registered easements, whether for access, support, services or otherwise;
 - (e) Easement or license or agreement for installation or maintenance of any utility or other service, including, telephone, electricity, gas, sewer, water, ventilation, cable facilities, internet, or master antenna television distribution system;
 - (f) Lease, service, maintenance or license agreements relating to Common Elements;
 - (g) a notice of security interest in favour of the Equipment Lessor, as more particularly described herein and in the Condominium Documents;
 - (h) a notice of security interest in favour of the Equipment Lender, as more particularly described herein and in the Condominium Documents.
 - (i) Instrument No. 004939A, being restrictions in favour the Canadian National Railway Company.
 - (j) Any reciprocal agreement, shared facilities agreement, or easement agreement pertaining to the development, repair, replacement or use of facilities or services pertaining to or affecting the Property;
 - (k) 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;
 - (l) All restrictive covenants and conditions touching or affecting the Property, including any warning provisions or notice provisions required by any governmental authority pertaining to noise or noise attenuation or environmental matters; and
 - (m) Any encroachment agreement entered into with the municipality or adjacent land owners;provided that they have been complied with and do not materially or adversely affect the use of the Unit for ordinary purposes.
8. Purchaser:
 - (a) shall be allowed until fifteen days prior to Unit Transfer Date to examine title, at Purchaser's expense, and if, within that time, any valid objection is made in writing which Vendor shall be unwilling or unable to remove or satisfy and which Purchaser will not waive, this Agreement shall, notwithstanding any intermediate negotiations in respect of such objection, be null and void and deposit shall be returned with interest, less any deduction imposed by law and any monies paid on account of extras, and, Vendor shall have no further liability or obligation and shall not be liable for any costs or damages whatsoever. Vendor may respond to such requisitions by means of a title memorandum, which shall constitute a satisfactory manner of responding to Purchaser's requisitions. Save as to any valid objections so made within such time, Purchaser shall be conclusively deemed to have accepted title;

- (b) shall not call for production of any occupancy certificate, or title deed or abstract or other evidence of title;
- (c) acknowledges that any requisition letter in respect of this transaction may be answered by title memorandum issued by the Vendor's solicitors;
- (d) acknowledges that Unit may be encumbered by blanket charge(s) which is (are) not to be assumed. Purchaser shall accept the Vesting Order in full satisfaction of Vendor's obligation to provide a discharge of encumbrances not intended to be assumed by Purchaser;
- (e) acknowledges that Vendor will not be supplying a status certificate in respect of the Unit;
- (f) agrees that the Unit may include a rental or leased hot water tank and associated components which would remain the property of the appropriate company or other supplier of such item, and in such event, the Purchaser shall pay the monthly rental/lease charges assessed with respect thereto from and after the Unit Transfer Date, and shall execute all requisite rental documents in connection therewith. Accordingly the cost of a hot water tank and associated components is not included in the Purchase Price;
- (g) acknowledges and agrees that the HVAC equipment, which may include the heating, air conditioning and furnace unit, within the Unit shall be leased by the Purchaser and is, therefore, not included in the Purchase Price. The Purchaser agrees on or before the Unit Transfer Date to enter into a conditional sales/lease agreement with such company selected by the Vendor for the lease of same, and which shall confirm that the said equipment would remain the property of the supplier of same;
- (h) acknowledges that it may be required to enter into an agreement with the supplier of hydro services to the Condominium (the "Hydro Supplier") on or before the Occupancy Date. Furthermore, the Purchaser acknowledges that such agreement may require the Purchaser to deliver a security deposit to the Hydro Supplier prior to the Occupancy Date and the Purchaser agrees to deliver such security deposit to the Vendor on the Unit Transfer Date; and
- (i) shall satisfy himself as to the due compliance with the provisions of any instrument referred to above, and shall not require releases with respect to same.

Adjustments

9. On the Unit Transfer Date, in addition to deposits, and any interest on deposits, the Purchase Price shall be adjusted as follows:
 - (a) Realty taxes, interest on deposits, and Common Expenses, are to be apportioned and/or allowed to Unit Transfer Date, with the date itself apportioned to the Purchaser;
 - (b) Realty taxes shall be adjusted, at the Vendor's option, based either
 - (i) If the Unit has been separately assessed, upon the actual taxes , or
 - (ii) If the Unit has not been separately assessed, on the basis that the land taxes in respect of the Property have been paid in full and apportioned to the Unit based upon the proportionate common interest allocated to the Unit in Schedule "D" to the Declaration for the current calendar year and, in the Vendor's discretion, for the year following the year in which the transaction is completed, and Purchaser shall be responsible for payment of supplementary realty tax bills issued with respect to Unit from and after the Unit Transfer Date;
 - (c) Applicable HST on appliances included in the Purchase Price;
 - (d) The enrollment fee paid by Vendor to the Tarion Warranty Corporation in respect of the Unit;
 - (e) 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 or any other instrument; and
 - (f) The sum of Two Hundred (\$200.00) Dollars payable to the Corporation for deposit to the Reserve Fund Account.
10. If any future tax (whether a business transfer tax, a modified retail sales tax, value added tax, or any other type of tax), or levy is assessed, levied, or charged relating to Unit or Property or conveyance of Unit from Vendor to Purchaser, Purchaser shall be solely responsible for payment of such charge or levy and shall reimburse Vendor for any payment made by Vendor on account of such charge or levy, regardless of whether or not the legislation imposing such charge or levy places the primary responsibility for paying such levy or charge upon Vendor.
11. Where a levy, cost or charge is not assessed against Unit but against Property, and the Vendor is otherwise entitled to an adjustment for such item, Vendor shall allocate such charge or levy amongst all Units. Vendor shall be entitled to estimate amount of such levy or charge and reflect such levy or charge on Statement of Adjustments as a credit, notwithstanding that such levy or charge may not have been formally or finally levied or assessed or payable by Unit Transfer Date, and such levy or charge shall be subject to readjustment, if necessary, when the final assessment, charge or levy has been made. A letter from the Vendor's consultant, or from the applicable government department, utility or agency as to the amount of such charge, cost or levy shall constitute conclusive evidence and shall be binding upon Purchaser.
12. All adjustments shall be subject to HST, if applicable.
13. Purchaser shall on Unit Transfer Date deliver twelve (12) post-dated cheques payable to Condominium Corporation for Common Expenses, which Vendor covenants and undertakes to deliver to the Condominium Corporation.

Changes

14. If Purchasers requests to:
 - (a) Change the names or the manner in which Purchaser has previously advised to take title to the Unit;
 - (b) Change solicitors, and/or
 - (c) Change any other information or documentation forming part of the Unit Transfer documents that are prepared by Vendor's solicitors;

but fails to inform Vendor or Vendor's solicitors before the time that the Unit Transfer documents have been prepared, as the case may be, even though such documents may not yet have been delivered to Purchaser or Purchaser's solicitors, then the Purchaser shall reimburse Vendor for Vendor's processing costs, including any legal fees and disbursements, and the cost to redo, reproduce and send the documents, in the sum of \$750 plus applicable taxes for each package that is revised, reproduced or re-sent.

Construction

15. Purchaser acknowledges having inspected the Unit and is purchasing the Unit on an "as is, where is" basis as they shall exist on the Unit Transfer Date.

Inspection and Tarion Warranty

16. The Purchaser shall not be entitled to examine the Property except when accompanied by a representative of the Vendor. The Purchaser agrees to comply with all regulations under the Occupational Health & Safety Act, including the wearing of head and foot protection and such other safety apparel as designated by the Vendor. The Purchaser further agrees to, and does hereby, indemnify and save the Vendor, its servants and agents harmless from all action, causes of action, fines, claims and demands for, upon or by reason of any damage, loss or injury to person or property of the Purchaser, or any of the Purchaser's friends, relatives, workmen or agents who have entered on the Property or any part of the subdivision of which the Property forms a part whether with or without permission, express or implied, of the Vendor.
17. The Vendor agrees to make available, and the Purchaser agrees to meet, a representative of the Vendor during the seven days immediately prior to Unit Transfer Date to conduct a pre-delivery inspection of the Unit. The Purchaser shall not be entitled to examine the Unit except when accompanied by a representative of the Vendor. The Purchaser is to arrange the inspection with a representative of the Vendor and is to give the representative of the Vendor at least three (3) days prior to notice of the said inspection. In the event of any items remaining uncompleted, at the time of such inspection, only such uncompleted items shall be listed by the Vendor on the Pre-Delivery Inspection form and Certificate of Completion and Inspection required to be completed pursuant to the provisions of the Ontario New Home Warranties Plan Act (the "ONHWPA") which the Purchaser covenants to execute and which Pre-Delivery Inspection form shall constitute the Vendor's only undertaking to complete the said uncompleted items and the Unit. The Purchaser agrees that such uncompleted items are included in the Pre-Delivery Inspection form represent the balance of work to be completed by the Vendor with respect to the Unit and the Purchaser agrees that no further request for completion of items may be maintained by the Purchaser, and this shall serve as a good and sufficient release of the Vendor in that regard. There shall be no holdback for uncompleted work. The Purchaser further agrees that the Vendor shall have the right to enter upon the Property and Unit after completion of the transaction in order to complete such items as are included in the Pre-Delivery Inspection form. The Vendor shall complete such items as are contained in the Pre-Delivery Inspection form and Certificate of Completion and Inspection in compliance with the provisions of ONHWPA, subject to weather conditions and the availability of supplies and trades. The Purchaser agrees that in no event shall the Purchaser be entitled to obtain possession of the Unit until and unless the Purchaser has executed the said Pre-Delivery Inspection form. At the option of Vendor, Purchaser shall not be entitled to possession of the Property unless and until the Pre-Delivery Inspection form and Certificate of Completion and Inspection have been executed. In the event Purchaser fails to execute Pre-Delivery Inspection form or Certificate of Completion and Inspection prior to the Unit Transfer Date, Vendor may declare Purchaser to be in default and exercise its remedies hereunder or may complete the Pre-Delivery Inspection form and Certificate of Completion and Inspection on behalf of Purchaser and Purchaser irrevocably appoints Vendor as agent to complete the Pre-Delivery Inspection form and Certificate of Completion and Inspection and shall be bound as if Purchaser had executed them.
18. Vendor warrants that the Vendor will provide to the Purchaser, on or before the Pre-Delivery Inspection Date, a copy of the most current *Homeowners Information Package* prepared by Tarion Warranty Corporation, which describes the warranty protection, and the rights accorded to the Purchaser thereunder. Purchaser acknowledges that the warranties given under ONHWPA replace any warranties at law or otherwise, and that the warranties of workmanship or materials in respect of any aspect of construction of the Property or the Unit, including the common elements, shall be specifically limited to those warranties under ONHWPA.

No Registration of Notice/Zoning Changes

19. Purchaser covenants and agrees not to register or cause to be registered on title this Agreement or Notice thereof or a Caution or any other document evidencing this Agreement, and not to register prior to completion of this Agreement of Purchase and Sale any other notice, restriction or any other document. Purchaser covenants and agrees to not object to or oppose any change or amendment in zoning and/or Official Plan and/or Site Plan requirements for Condominium. Purchaser hereby irrevocably nominates, constitutes and appoints Vendor as Purchaser's agent and attorney, in fact and in law, to cause the removal of any Notice, Caution or any other document whatsoever and to represent Purchaser before any level of government or administrative tribunal in accordance with this provision, and Purchaser agrees to execute a separate Power of Attorney if so required.

Non-Assignment

20. Purchaser covenants and agrees not to list or advertise for sale, offer for sale, sell, transfer, lease, offer for lease, or assign Purchaser's rights herein, at any time prior to Unit Transfer Date, without prior written consent of Vendor, which consent may be arbitrarily withheld.

Default

21. If there is any default by Purchaser
- (a) relating to Purchaser's obligations to execute and deliver documentation required to be given to Vendor on the Unit Transfer Date, or relating to any obligation of Purchaser to pay deposits or other monies pursuant to the Agreement, or
 - (b) relating to any covenant or agreement to be performed hereunder not involving the payment of money and such default continues for five (5) days after written notice to Purchaser or Purchaser's Solicitors, or recurs after delivery of such notice,
- then in addition to any other rights or remedies which Vendor may have, Vendor, at its option, shall have the right to declare this Agreement null and void without further notice. In such event, all deposit monies and interest thereon paid hereunder (including all monies paid to Vendor with respect to extras ordered by Purchaser and with respect to the customization of the Unit) shall be forfeited to Vendor as liquidated damages and not as penalty. If Purchaser has taken possession of Unit, Purchaser shall immediately vacate Unit and Vendor shall be at liberty to sell Unit with or without re-entry.
22. In the event of a default by the Purchaser, then Purchaser shall reimburse Vendor for Vendor's legal fees in the sum of \$950 plus disbursements and HST incurred in rectification of Purchaser's default, including the issuance of notices of default and other communication, documents and services as a consequence of such default prior to termination of this Agreement.
23. An administration fee of THREE HUNDRED (\$300.00) DOLLARS plus HST shall be charged to Purchaser for any cheque delivered to Vendor and returned by Vendor's bank.
24. If any deposit or other payment due by Purchaser to Vendor is not made on the date due, then such payment or deposit shall bear

interest at eighteen (18%) percent per annum until paid.

25. If the transaction is not completed for any reason whatsoever, notwithstanding refund or forfeiture of deposits, Purchaser shall execute and deliver such documents as are required by Vendor. Any amounts paid on account of extras and upgrades shall not be refunded.
26. Purchaser agrees that Vendor shall have a Vendor's Lien for unpaid purchase monies on the Unit Transfer Date and Vendor shall have a right to register a Notice of Vendor's Lien against the Unit at any time after the Unit Transfer Date.

Right of Entry

27. Notwithstanding completion of this transaction or delivery of title to Unit, Vendor or any person authorized by it shall be entitled at any reasonable time to enter Unit in order to make inspections or to do any work or repairs which may be deemed necessary by Vendor in connection with the completion, rectification or servicing of any installation in the Unit, including correcting any deficiencies noted by Purchaser in accordance with the warranties provided under ONHWPA, and such right shall be in addition to any rights and easements created under the Act, provided that Vendor shall have given reasonable notice to Purchaser of its intention to enter. Where entry is sought by Vendor and if, after receiving such notice from Vendor, Purchaser refuses entry to Vendor or persons duly authorized by Vendor the purposes of correcting deficiencies noted by Purchaser in accordance with the warranties provided under ONHWPA, Vendor shall be relieved of all further obligation to perform or correct such work and the deficiencies shall be deemed to have been corrected by Vendor.

Risk

28. Unit and equipment shall be and remain at risk of Vendor until Unit Transfer Date. If any part of Unit is damaged before Unit Transfer Date, Vendor may either repair the damage and finish Unit and complete this transaction, or may cancel this Agreement and cause all deposits, excluding monies paid for extras or upgrades, to be returned. Purchaser shall execute and complete such documents as may be required by Vendor. Purchaser acknowledges that Purchaser alone is responsible for repair and replacement of all improvements and betterments made or acquired by Purchaser within or upon Unit. Pending completion of the sale, Vendor will hold all insurance policies and proceeds thereof in trust for the parties as their interest may appear. Purchaser hereby indemnifies and saves Vendor harmless from all actions, causes of action, claims or demands for, arising out of, or in connection with any loss or injury to person or property of Purchaser, and/or Purchaser's employees, agents, workmen, or invitees.

Postponement

29. Purchaser acknowledges and agrees that this Agreement is subordinate to and postponed to any mortgage arranged by Vendor and advances thereunder, and to any easement, licence or other agreement for service and access. Purchaser agrees to execute all documentation as may be required, and, Purchaser hereby irrevocably nominates, constitutes and appoints Vendor as Purchaser's agent and attorney to execute any consent or other document required to give effect to this paragraph. Purchaser agrees to execute a separate Power of Attorney if so required.

HST

30. Purchaser and Vendor agree that:
 - (a) the Purchase Price herein includes Harmonized Sales Tax ("HST"), after deduction of the new housing rebate applicable pursuant to Section 254 of the *Excise Tax Act (Canada)* including any new housing rebate of any part of the provincial component of the HST in respect of this purchase and sale transaction (the "Rebate");
 - (b) On the Statement of Adjustments, Vendor shall receive a credit for the full amount of the HST included in the Purchase Price, and Purchaser shall receive a credit for the amount of the Rebate, as estimated by Vendor;
 - (c) Purchaser shall, on Unit Transfer Date, execute form 190 under the *Excise Tax Act (Canada)* and any further forms or documents upon presentation by Vendor in order for the Vendor to make application and obtain the Rebate to which the Purchaser is entitled, and the Vendor shall have the authority hereunder to reasonably estimate the value of any Rebate on any application. Purchaser agrees to cooperate with Vendor to ensure that the cost of the HST to Vendor is minimized;
 - (n) Purchaser shall, on the Unit Transfer Date, deliver a statutory declaration and such other documents as may be required by Vendor to establish that Purchaser is entitled to and qualifies for the Rebates;
 - (o) The Purchaser further warrants and represents that Purchaser has not claimed (and hereby covenants that the Purchaser shall not hereafter claim), for the Purchaser's own account, any part of the Rebate or the RST transitional housing rebate referred to in the Ontario Circular (the "Transitional Rebate") in connection with the Purchaser's acquisition of the Unit, save as may be otherwise hereinafter expressly provided or contemplated. The Purchaser hereby irrevocably assigns to the Vendor all of the Purchaser's rights, interests and entitlements to the Rebate and the Transitional Rebate (and concomitantly releases all of the Purchaser's claims or interests in and to the Rebate and the Transitional Rebate, to and in favour of the Vendor), and hereby irrevocably authorizes and directs CRA to pay or credit the Rebate and the Transitional Rebate directly to the Vendor. In addition, the Purchaser shall execute and deliver to the Vendor, forthwith upon the Vendor's or Vendor's solicitors' request for same (and in any event on or before the Title Transfer Date), all requisite documents and assurances that the Vendor or the Vendor's solicitors may reasonably require in order to confirm the Purchaser's entitlement to the Rebate and/or to enable the Vendor to obtain the benefit of the Rebate and the Transitional Rebate (by way of assignment or otherwise), including without limitation, the New Housing Application for Rebate of Goods and Services Tax Form as prescribed from time to time (collectively, the "Rebate Forms"). The Purchaser covenants and agrees to indemnify and save the Vendor harmless from and against any loss, cost, damage and/or liability (including an amount equivalent to the Rebate and the Transitional Rebate, plus penalties and interest thereon) which the Vendor may suffer, incur or be charged with, as a result of the Purchaser's failure to qualify for the Rebate, or as a result of the Purchaser having qualified initially but being subsequently disentitled to the Rebate, or as a result of the inability to assign the benefit of the Rebate or the Transitional Rebate to the Vendor (or the ineffectiveness of the documents purporting to assign the benefit of the Rebate or the Transitional Rebate to the Vendor). As security for the payment of such amount, the Purchaser does hereby charge and pledge his interest in the Unit with the intention of creating a lien or charge against same.
 - (p) If, in Vendor's sole and unfettered discretion, Purchaser does not qualify for the Rebates, or if Vendor does not receive the full benefit of the Rebates for any reason whatsoever, Purchaser hereby indemnifies and saves Vendor harmless from any losses, damages, costs, penalties and claims arising out of or in connection with the failure of Purchaser to qualify for the Rebates, and shall, forthwith on demand, remit to Vendor the amount of the Rebates;
 - (d) Purchaser warrants and represents that Purchaser is a qualified purchaser eligible for the Rebate, and has acquired the Unit as a primary place of residence as defined in the *Excise Tax Act*. Purchaser hereby indemnifies and saves Vendor harmless from any losses, damages, costs, penalties and claims arising out of or in connection with the failure of Purchaser to qualify for the Rebate, and shall, forthwith on demand, remit to Vendor the amount of the Rebate; and

(e) Purchase Price does not include HST applicable to any appliances, adjustment items, or services.

31. Vendor, in its sole, absolute and unfettered discretion, may require that Purchaser apply directly for the Rebate after the Unit Transfer Date, in which event, no Rebate shall be reflected as an adjustment on the Statement of Adjustments, and Subparagraph 28 (d) to (g) shall not apply.

Warning Clauses

32. Purchaser acknowledges that it is anticipated by Vendor that in connection with Vendor's application to the appropriate governmental authorities for draft plan of condominium approval, certain requirements shall be imposed upon Vendor by the approval authorities. These requirements ("**Requirements**") usually relate to warning provisions to be given to Purchasers in connection with concerns of the approval authorities (such as warnings relating to noise levels, proximity of Building to major streets and similar matters). Accordingly, Purchaser covenants and agrees that on demand of Vendor, Purchaser shall execute any and all documents required by Vendor to acknowledge that Purchaser is aware of Requirements, and if Vendor is required to incorporate the Requirements into final Condominium Documents, Purchaser shall accept same.

33. Purchasers are advised that despite the inclusion of noise control features in this development area and within the Building, sound levels from increasing road traffic may continue to be of concern, occasionally interfering with some activities as the sound level exceeds municipality's and the Ministry's noise criteria. The Unit has been supplied with a central air conditioning system which will allow windows and exterior doors to remain closed, thereby ensuring that indoor sound levels are within the Municipality's and the Ministry of the Environment's noise criteria. Purchasers are advised that due to the proximity of the adjacent commercial and industrial land uses, sound levels from these uses may at times be audible.

34. Purchaser acknowledges that the wires, cables and fittings comprising the cable television system or any other system providing television or other communication or information services, including internet, for the Building or the units within the Building may be owned by the supplier of television service.

35. If an agreement(s) with the municipality pertaining to the development of the property is/are not registered as of the date of acceptance of this Agreement (the "Municipal Agreements"), and therefore the notice or warning clauses required by the Municipal Agreements ("Municipal Notices") are not yet available, or if after they are available, they are amended by the Municipality, or are inadvertently omitted or misquoted by the Vendor herein, and if the Municipality requires the Purchaser to receive a copy of the Municipal Notices, then a copy of the Municipal Notices as revised as necessary, shall be mailed to the Purchaser's address as shown on this Agreement or to the Purchaser's solicitor and such mailing shall be deemed to constitute appropriate notification. The Purchaser agrees to be bound by the contents of any such notice and covenants to execute forthwith upon request an acknowledgment containing such notice if and when requested to do so by the Vendor.

Office/No Interference

36. Purchaser shall not interfere with completion of Unit or Common Elements. Until all Units are sold and transferred, Purchaser further consents and agrees that Vendor shall be entitled to use any Unit and Common Elements as models and/or sales, management, or other office including the right to make structural changes and alterations, and maintain displays and signs, provided that Units and Common Elements so used are restored to their original condition after such use.

Non-Merger

37. Covenants, warranties, consents, acknowledgments and obligations contained herein on the part of or to be performed by Purchaser, and the rights conferred upon Vendor hereunder, shall survive Unit Transfer Date and remain in full force and effect notwithstanding transfer of title.

Entire Agreement

38. This Agreement constitutes a binding Agreement of Purchase and Sale. It is agreed and understood that there is no representation, warranty, collateral agreement or condition affecting this Agreement or Unit other than as expressed herein.

Planning Act

39. This Agreement is subject to compliance with Section 50 of Planning Act, R.S.O. 1990, chapter P.13.

Unit Size

40. Purchaser acknowledges having inspected the Unit and acknowledges that Purchaser is not relying upon any dimension or area measurement represented in any sales brochure or by sales personnel or in any plan or sketch attached to this Agreement of Purchase and Sale but is purchasing the Unit based upon Purchaser's inspection of the Unit.

Causes of Action/Assignment

41. Notwithstanding any rights which Purchaser may have at law or equity, Purchaser acknowledges and agrees that Purchaser shall not assert any such rights, nor have any claim or cause of action arising out of or in connection with this Agreement of Purchase and Sale against any person, firm, corporation or other legal entity other than the Vendor named herein, even though the Vendor may be or adjudged to be a nominee, trustee or agent of another person, firm, corporation or other legal entity. In addition, the Vendor may direct that the transfer of the Unit be given by a party related to the Vendor ("Transferor"), and Purchaser shall not assert any such rights, nor have any claim or cause of action arising out of or in connection with this Agreement of Purchase and Sale against the Transferor. This acknowledgement may be pleaded as an estoppel and complete defence against the Purchaser in any lawsuit, action, application or proceeding brought by or on behalf of the Purchaser against such third parties.

42. Vendor shall have the right to assign this Agreement and all rights, benefits and entitlements conferred in this Agreement to any person, partnership, firm or corporation provided that such assignee is registered as a "Vendor" under ONHWPA, and upon the assignee assuming the liabilities, burdens and obligations as vendor under this Agreement and written notice of such assignment given to Purchaser, Vendor shall be forever relieved of and released from all liabilities, burdens and obligations under this agreement, and the assignee shall be deemed to be the Vendor in this Agreement as if it had been an original party to this Agreement.

Joint and Several

43. Where there are two or more Purchasers, their obligations shall be joint and several.

Time of the Essence

44. Time shall be of the essence provided that waiver respecting any provision herein shall apply only to the specific provision waived.

Tender

45. The parties waive personal tender. Tender, in the absence of any other arrangement agreed upon by the parties and subject to the provisions regarding electronic registration set forth below, shall be validly made by Vendor upon Purchaser by a representative of

Vendor attending at the offices of Goldman Sloan Nash & Haber LLP at 1:00 p.m. on the Unit Transfer Date as the case may be, and remaining there until 2:00 p.m. and this shall constitute sufficient evidence that Vendor is ready, willing and able to complete the transaction. Any tender of documents or money may be made or given upon or to solicitor acting for party upon or to whom tender or notice is desired to be made or given, and it shall be sufficient that a certified cheque may be tendered in lieu of cash. Keys may be released to Purchaser at the construction office or sales office, and a written direction from the Vendor that the keys are available shall be valid tender of possession of the Unit to Purchaser. If Purchaser or Purchaser's Solicitor fails to appear or appears and fails to close, such attendance by Vendor's representative shall be sufficient evidence that Vendor was ready, willing and able to complete the transaction at such time. If Purchaser or Purchaser's Solicitor indicates or expresses to Vendor or Vendor's Solicitors, on or before Unit Transfer Date that Purchaser is unable or unwilling to close, Vendor is relieved from any obligation to make any formal tender and may exercise forthwith any and all of its rights and remedies.

46. If the electronic registration system ("Teraview Electronic Registration System" or "TERS") is operating in the applicable Land Titles Office, then
- (a) Purchaser shall retain a lawyer who is an authorized TERS user to represent Purchaser in this transaction, and shall authorize such lawyer to enter into an escrow closing agreement ("Escrow Closing Agreement") with Vendor's solicitors on Vendor's solicitors' standard form, establishing the procedures and timing to be followed to complete the transaction. The Escrow Closing Agreement shall be delivered to Purchaser's solicitor at least 10 days prior to the Unit Transfer Date, and shall be returned duly executed by Purchaser's solicitor at least 5 days prior to the Unit Transfer Date.
 - (b) The parties acknowledge that the delivery and exchange of documents, monies and keys to the Property, and the release of them to Vendor and Purchaser, as the case may be, shall not occur at the same time as the registration of the Transfer/Deed and other documents requiring registration, and that the documents, monies and keys shall not be released except in strict accordance with the Escrow Closing Agreement.
 - (c) Purchaser acknowledges that Purchaser will not receive a Transfer/Deed to the Unit for registration until the balance of funds due on the Unit Transfer Date, in accordance with the statement of adjustments, is either remitted by **certified solicitor's trust cheque** drawn on a Canadian chartered bank listed in Schedule I to the **Bank Act** delivered to Vendor's solicitors, or by such other means as Vendor's solicitors may direct, by no later than 4:00 p.m. on the Unit Transfer Date, or by no later than 4:00 p.m. on the Unit Transfer Date if received by electronic funds transfer to Vendor's solicitors trust account using the Large Value Transfer System administered by the Canadian Payments Association. Purchaser acknowledges that Vendor shall be entitled to release the balance of funds due on the Unit Transfer Date at 5:00 p.m. on the Unit Transfer Date if Vendor has delivered all documents required to be delivered by Vendor on the Unit Transfer Date, and has completed all steps required by TERS to complete the transaction that can be performed by Vendor's solicitor without the cooperation or participation of Purchaser's solicitor, and that the "completeness signatory" for the Transfer/Deed has been electronically affixed by Vendor's solicitor (provided that, if the Purchaser's solicitors have not completed that Land Transfer Tax portion of the Transfer, then Vendor's solicitors shall be deemed to have affixed the "completeness signatory" to the Transfer), notwithstanding that the Purchaser's solicitors may not have registered the Transfer.
 - (d) Notwithstanding anything contained in this Agreement, an effective tender shall be deemed to have been made by Vendor upon Purchaser when Vendor's solicitors have:
 - (i) Faxed or made available for download all closing documents, to Purchaser's solicitor in accordance with the Escrow Closing Agreement;
 - (ii) Advised Purchaser's solicitor in writing that Vendor is ready, willing and able to complete the transaction in accordance with the terms and provisions of this Agreement, and that keys and/or funds payable to Purchaser, if any, are available; and
 - (iii) Completed all steps required by TERS to complete the transaction that can be performed by Vendor's solicitor without the cooperation or participation of Purchaser's solicitor, and that the 'completeness signatory" for the Transfer/Deed has been electronically affixed by Vendor's solicitor, provided that, if the Purchaser's solicitors have not completed that Land Transfer Tax portion of the Transfer, then Vendor's solicitors shall be deemed to have affixed the "completeness signatory" to the Transfer;

Without the necessity of personally attending on Purchaser or Purchaser's solicitor with the documents, funds, and/or keys described above, and without any requirement to have an independent witness attesting to the matters described above.

Notices

47. Any notice required to be given shall be deemed to have been given if delivered, sent by facsimile, by email or mailed by ordinary mail in Ontario to Purchaser (or at address of Unit after Unit Transfer Date) or Purchaser's solicitor at address indicated herein and to Vendor if delivered, sent by facsimile or sent by prepaid registered mail at the address set forth in the Tarion Addendum or to Vendor's Solicitors. Such notice shall be deemed to have been received on third business day following posting, or, if sent by facsimile or delivered personally shall be deemed to have been received on date of such facsimile or personal delivery.

Gender and Number

48. This Agreement is to be read with all changes of gender and number required.

Headings/Severability

49. Headings form no part hereof and are inserted for convenience of reference only. Each provision shall be deemed to be independent and severable and the invalidity or unenforceability of any provision shall not impair or affect the remainder of this Agreement.

Privacy and Personal Information

50. Purchaser acknowledges being advised by Vendor that personal information of Purchaser is being collected, used by Vendor and/or disclosed to third parties in connection with this real estate transaction, to process and complete the real estate transaction in accordance with the Agreement of Purchase and Sale and with applicable law, to communicate with consultants retained by the Vendor in connection with sales and marketing, legal, accounting, and property management services to the Vendor, to report the change of ownership to the Condominium Corporation upon completion of the real estate transaction, to report the particulars of the real estate transaction as may be required by or to any governmental authority and/or any lender of the Vendor, to assist in marketing and sales and in post-closing and after-sales customer care purposes, and to assess the effectiveness of Vendor's sales and marketing program (which may include tracking demographics, family income or other indices).

51. To comply with the provisions of any applicable Federal and/or Provincial privacy legislation (including, but not limited to, the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, chapter 5, as amended), **Purchaser hereby consents** to

the Vendor's collection, use and distribution to third parties, described in Paragraph 50, of the Purchaser's personal information, which includes (but is not limited to):

- (a) Purchaser's name, home address, e-mail address, telefax/telephone numbers, age, date of birth, marital status and name of spouse,
- (b) residency status, and social insurance number,
- (c) financial information, including family income, credit history, and employment history
- (d) desired suite design(s) and colour/finish preferences and selections, appliance brands, model and colour preferences and selections, and
- (e) particulars concerning the purchase and sale transaction, including but not limited to, model, purchase price, deposits, legal description, address of property, taxes, and closing dates(s).

52. Provided that Vendor agrees that the personal information of Purchaser collected by Vendor shall be used by Vendor and/or distributed only as follows to:

- (a) Any banks or other financial institutions in which deposits on account of purchase price are held;
- (b) Any insurance companies which may provide insurance coverage with respect to the Property (or any portion thereof) and/or the common elements of the Condominium;
- (c) Any title insurance companies which may provide title insurance to the Purchaser or the Purchaser's mortgage lender(s) in connection with the completion of this transaction;
- (d) Any contractors, trades, suppliers, sub-trades or their suppliers who have been retained by or on behalf of the Vendor (or who are otherwise dealing with the Vendor), to construct and complete the Unit, the installation of any extras or upgrades ordered or requested by the Purchaser, and/or to complete any after-sales service requirements;
- (e) One or more providers of cable television, telephone, telecommunication, 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;
- (f) Any relevant governmental authorities or agencies, including but not limited to, the Land Titles Office (in which the Condominium is registered), the Ministry of Finance for the Province of Ontario (with respect to Land Transfer Tax and any applicable rebate), the Provincial Assessor (for purposes of realty tax assessment), and Canada Customs & Revenue Agency (with respect to any applicable GST and any housing rebate);
- (g) Canada Customs & 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 as required by Regulation 201(1)(b)(ii) of The Income Tax Act R.S.C. 1985, as amended;
- (h) Vendor's solicitors and Purchaser's solicitors, to facilitate the preparation of all documents, the interim occupancy and/or final closing of this transaction, including the closing by electronic means using the Teraview Electronic Registration System, and which may (in turn) involve the disclosure of such personal information to any company utilized by the Vendor or Vendor's solicitors for electronic document production and registration assistance;
- (i) Any companies or legal entities that are associated with, related to, or affiliated with the Vendor, 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;
- (j) Any 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;
- (k) 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; and
- (l) 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.

53. Provided that Vendor shall not sell such personal information, or provide or distribute such personal information to anyone except in compliance with the requirements as described above.

54. Withdrawal of this consent by Purchaser shall constitute a material breach of the Agreement of Purchase and Sale entitling Vendor to enforce all of its remedies under the Agreement of Purchase and Sale and at law.

Governing Law

55. This Agreement shall be governed by the laws of the Province of Ontario.

General

56. Each party is to pay registration costs and taxes on their own documents.

57. Vendor shall be entitled to tender Transfer engrossed in name of Purchaser shown on face of Agreement.

58. Should Purchaser request an alteration of the schedule of payments, (including the amount to be paid on Occupancy Date), or the manner in which title is to be taken, and in the event Vendor agrees to such request, then Purchaser shall pay the Vendor's Solicitors legal fees in the amount of \$400.00 (plus HST) for each such approved change.

59. Purchaser agrees to move into the Unit on a day and at a time of day which has been approved and arranged with Vendor.
60. This Agreement shall enure to the benefit of and shall be binding upon the parties hereto, their heirs, executors, administrators, successors and assigns.

Suite Amenities

61. Purchaser acknowledges having inspected the Unit and is purchasing the Unit on an "as is, where is basis", and that there are no representations or warranties as to Unit size, finishes, or any obligation to complete work except as expressed in this Agreement in writing.

Facsimile Transmission

62. Purchaser and Vendor agree that:
- (a) the Agreement of Purchase and Sale, and any amending agreements thereto, may be executed in two or more counterparts which, when so executed, shall be deemed an original and which together shall constitute the entire Agreement of Purchase and Sale; and
 - (b) the execution of the Agreement of Purchase and Sale, any amendment thereto, or any notice or waiver given pursuant to the Agreement of Purchase and Sale may be delivered by facsimile transmission or by email and shall be deemed to have the same force and effect as an executed original.

SCHEDULE "B" OF THE AGREEMENT OF PURCHASE AND SALE

WARNING CLAUSES

1. The Purchaser acknowledges that it is anticipated by the Vendor that in connection with the Vendor's application to the appropriate governmental authorities for draft plan of condominium approval certain requirements may be imposed upon the Vendor by various governmental authorities. These requirements (the "**Requirements**") usually relate to warning provisions to be given to Purchasers in connection with environmental or other concerns (such as warnings relating to noise levels, the proximity of the Condominium to major street, garbage storage and pickup, school transportation, and similar matters). Accordingly, the Purchaser covenants and agrees that (1) on the Unit Transfer Date, the Purchaser shall execute any and all documents required by the Vendor acknowledging, inter alia, that the Purchaser is aware of the Requirements, and (2) if the Vendor is required to incorporate the Requirements into the final Condominium Documents the Purchaser shall accept the same, without in any way affecting this transaction.
2. The Purchaser specifically acknowledges and agrees that the Condominium will be developed in accordance with any requirements that may be imposed from time to time by any Governmental Authorities, and that the proximity of the Property to major arterial roadways, (including Queen Street), CN railway lands, and TTC transit operations may result in noise, vibration, electromagnetic interference, and stray current transmissions ("**Interferences**") to the Property and despite the inclusion of control features within the Condominium. These Interferences may continue to be of concern, occasionally interfering with some activities of the dwelling occupants in the Condominium. The Purchaser nevertheless agrees to complete this transaction in accordance with the terms hereof, notwithstanding the existence of such potential noise concerns, and the Purchaser further acknowledges and agrees that a noise-warning clause similar to the preceding sentence (subject to amendment by any wording or text recommended by the Vendor's noise consultants or by any of the governmental authorities) may be registered on title to the Property on the Title Transfer Date, if, in fact, same is required by any of the governmental authorities. Without limiting the generality of the foregoing, the Purchaser specifically acknowledges that the following noise warning clause has been inserted in this Agreement, at the request of the governmental authorities, namely: "Purchasers and Tenants are advised that despite the inclusion of noise control measures within the building units, sound levels due to increasing road traffic and rail operations may occasionally interfere with some activities of the residential occupants as the outdoor sound levels exceed the Ministry of the Environment's noise criteria. Glazing constructions have been selected and this Residential Unit or Live/Work Unit has been supplied with a central air conditioning system, which will allow exterior doors and windows to remain closed so that the indoor sound levels from road traffic and rail operations are within the Ministry of the Environment's noise criteria."
3. Without limiting the generality of the preceding subparagraph, the Purchaser acknowledges and agrees that:
 - (a) The Residential Units and Live/Work Units have been supplied with a central air conditioning system which will allow windows and exterior doors to remain closed, thereby ensuring that the indoor sound levels are within the Municipality's and the Ministry of the Environment's road and rail noise criteria.
 - (b) Purchasers are advised that despite the inclusion of noise control features in the development and within the Residential Units and Live/Work Units, sound levels due to increasing rail traffic; the proximity of adjacent industry; commercial/retail uses of the Commercial Development, including without limitation outdoor patio/restaurant uses, may on occasion interfere with some activities of the dwelling occupants.
 - (c) noise levels caused by the Condominium's cooling tower, emergency generator, bank of elevators, garbage chutes, mechanical equipment, move-in bays and ancillary moving facilities and areas, and by the Condominium's indoor recreation facilities, may occasionally cause noise and inconvenience to the residential occupants; and
 - (d) as and when other Residential Units and Live/Work Units in the Condominium are being completed and/or moved into, excessive levels of noise, vibration, dust and/or debris are possible, and same may accordingly temporarily cause noise and inconvenience to the residential occupants.
4. Warning: Canadian National Railway, GO Transit or Air link or their assigns or successors in interest has or have a rights-of-way within 300 metres from the land the subject hereof. There may be alterations to or expansions of the railway facilities on such rights-of-way in the future including the possibility that the railway or its assigns or successors as aforesaid may expand its operations, which expansion may affect the living environment of the residents in the vicinity, notwithstanding the inclusion of any noise and vibration attenuating measures in the design of the development and individual dwelling(s). CNR, GO Transit and Air Link will not be responsible for any complaints or claims arising from use of such facilities and/or operations on, over or under the aforesaid rights-of-way.
5. Warning to Solicitors: Solicitors are advised to stress the importance of the above noted warning clause when advising their clients on the purchase of Units in the development.
 - (a) The Purchaser acknowledges that the Vendor's builder's risk and/or comprehensive liability insurance (effective prior to the registration of the Condominium), and the Condominium's master insurance policy (effective from and after the registration of the Condominium) will only cover the common elements and the standard unit and will not cover any betterments or improvements made to the standard unit, nor any furnishings or personal belongings of the Purchaser or other residents of the Unit, and accordingly the Purchaser should arrange for his or her own insurance coverage with respect to same, effective from and after the Occupancy date, all at the Purchaser's sole cost and expense.
 - (b) It is further acknowledged that one or more of the Development Agreements may require the Vendor to provide the Purchaser with certain notices, including without limitation, notices regarding such matters as land use, the maintenance of retaining walls, landscaping features and/or fencing, noise abatement features, garbage storage

and pick-up, school transportation, and noise/vibration levels from adjacent roadways and/or nearby railway lines or airports. The Purchaser agrees to be bound by the contents of any such notice(s), whether given to the Purchaser at the time that this Agreement has been entered into, or at any time thereafter up to the Title Transfer Date, and the Purchaser further covenants and agrees to execute, forthwith upon the Vendor's request, an express acknowledgment confirming the Purchaser's receipt of such notice(s) in accordance with (and in full compliance of) such provisions of the Development Agreement(s), if and when required to do so by the Vendor.

- (c) 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 the Occupancy date, 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.
- (d) The Vendor hereby reserves the right to increase or decrease the final number of residential, parking, locker, and/or other ancillary units intended to be created within the Condominium, as well as the right to alter the design, style, size and/or configuration of the Residential Units and Live/Work Units ultimately comprised within the Condominium which have not yet been sold by the Vendor to any unit purchaser(s), all in the Vendor's sole discretion, and the Purchaser expressly acknowledges and agrees to the foregoing, provided that the final budget for the first year following registration of the Condominium is prepared in such a manner so that any such variance in the residential/parking/locker/service and/or other ancillary Unit count will not affect, in any material or substantial way, the percentages of common expenses and common interests allocated and attributable to the residential, parking and/or locker units sold by the Vendor to the Purchaser. Without limiting the generality of the foregoing, the Purchaser further acknowledges and agrees that one or more units situate adjacent to one another may be combined or amalgamated prior to the registration of the Condominium, in which case the common expenses and common interests attributable to such proposed former units will be incorporated into one figure or percentage in respect of the final combined unit, and the overall Residential Unit and Live/Work Unit count of the Condominium will be varied and adjusted accordingly. None of the foregoing changes or revisions (if implemented) shall in any way be considered or construed as a material change to the Disclosure Statement prepared and delivered by the Vendor to the Purchaser in connection with this transaction.
- (e) The Purchaser hereby acknowledges and agrees that the Vendor cannot guarantee (and will not be responsible for) the arrangement of a suitable move-in time for purposes of accommodating the Purchaser's occupancy of the Residential Unit or Live/Work Unit on the Occupancy date, (or any acceleration or extension thereof as hereinbefore provided), and that the Purchaser shall be solely responsible for directly contacting the Vendor's customer service office in order to make suitable booking arrangements with respect to the Condominium's service elevator, if applicable (with such booking being allotted on a "first come, first served" basis), and under no circumstances shall the Purchaser be entitled to any claim, refund, credit, reduction/abatement or set-off whatsoever against any portion of the Purchase Price, or against any portion of the common expenses or other adjustments with respect thereto (nor with respect to any portion of the monthly occupancy fees so paid or payable, if applicable) as a result of the service elevator not being available to accommodate the Purchaser moving into the Condominium on (or within any period of time after) or the Occupancy date, (or any acceleration or extension thereof, as aforesaid).
- (f) Despite the best efforts of the Toronto District School Board, sufficient accommodation might not be locally available for all students anticipated from the development area and that students may be accommodated in facilities outside the area, and further, that students may later be transferred.
- (g) The Purchaser hereby agrees for the purpose of transportation to school, if bussing is provided by the Toronto District School board in accordance with the Board's policy, that students will not be bussed from home to school, but will meet the bus at designated locations in or outside of the area.
- (h) The owner, as vendor/builder of this project, warrants that it is enrolled as a registered builder with the New Home Warranty Program under the *Ontario New Home Warranty Plan Act* which is administered by Tarion Warranty Corporation. The purchaser is advised to become familiar with his/her rights under the warranty program, as set out in the Tarion Homeowner Information Package, and with the requirements to provide notices to Tarion with respect to any building deficiencies or the quality of workmanship items in order to make claims under the warranty program, including the following:
 - 6. As part of the administration of the New Home Warranty Program a vendor/builder is required to conduct a Pre-Delivery Inspection (PDI) of all freehold homes and condominium units which is a formal record of the home's condition before the purchaser takes possession and which will be used as a reference for future warranty service requests.
 - 7. The purchaser is also advised that Tarion requires that the purchaser must notify Tarion of outstanding warranty items by submitting a "30-day Form" to Tarion at Tarion Customer Centre, 5150 Yonge Street, Concourse Level, Toronto Ontario, M2N 6L8 or by mail, courier or fax to 1-877-664-9710 before the end of the first (30) days of possession of a home by the purchaser.
 - 8. The purchaser is advised that he/she must complete and submit a Year End Form to notify Tarion of outstanding warranty items in the final thirty (30) days of the first year of possession of a home by the purchaser.
 - 9. The purchaser is advised that he/she must complete and submit a Second-Year Form to notify Tarion of outstanding warranty items in the final thirty (30) days of the second year of possession of a home by the purchaser.
 - 10. Purchasers are advised that failure by them to submit the required notices to Tarion on a timely basis may affect their ability to make claims under the New Home Warranty Program.

- (a) The Purchaser acknowledges and agrees that the primary HVAC equipment servicing the building, including the heating and air conditioning units for the amenity areas and/or rooms (the "Condominium Equipment") may be furnished by an equipment lessor. In such event, the Condominium Equipment shall not be considered fixtures appurtenant to the Common Elements and shall constitute chattel property owned and retained by the lessor of the Condominium Equipment. Accordingly, ownership of the Condominium Equipment is not included in the common interest attaching to the Unit purchased herein.

- (b) Purchasers are advised that the Declarant's marketing material and site drawings and renderings ("**Marketing Material**") which they may have reviewed prior to the execution of this Agreement do not form part of this Agreement or the Vendor's obligations hereunder.

SCHEDULE "C" TO AGREEMENT OF PURCHASE AND SALE

THE UNDERSIGNED being the Purchaser 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 September 24, 2010, and accompanying documents in accordance with Section 72 of the Act, and Supplemental Disclosure Statements dated October 22, 2010, May 10, 2012, and August 27, 2013.
2. 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 hereby acknowledges that receipt of the Disclosure Statement and accompanying documents referred to in paragraph 1 above may have been in an electronic format and that such delivery satisfies the Vendor's obligation to deliver a Disclosure Statement under the Act.

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.

The Purchaser further acknowledges having been advised that the Purchaser shall be entitled to rescind or terminate the Agreement to which this Schedule is attached and obtain a refund of all deposit monies paid thereunder (together with all interest accrued thereon at the rate prescribed by the Act, if applicable), provided written notice of the Purchaser's desire to so rescind or terminate the Agreement is delivered to the Vendor or the Vendor's Solicitors within 10 days after the date set out below.

DATED at Toronto, this _____ day of _____, 20__.

WITNESS:

_____)	_____
)	Purchaser
)	
)	
_____)	_____
)	Purchaser

Property _____

Statement Of Critical Dates Delayed Occupancy Warranty

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

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

VENDOR

Full Name(s) _____

PURCHASER

Full Name(s) _____

1. Critical Dates

The Firm Occupancy Date, which is the date that the Vendor agrees the condominium home will be completed and ready to move in, is: the ____ day of _____, 20____.

If the Vendor cannot provide Occupancy by the Firm Occupancy Date, then the Purchaser is entitled to delayed occupancy compensation (see section 9 of the Addendum) and the Vendor must set a Delayed Occupancy Date, which cannot be later than the Outside Occupancy Date.

The Outside Occupancy Date, which is the latest date by which the Vendor agrees to provide Occupancy, is: the ____ day of _____, 20____.

2. Purchaser's Termination Period

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

the ____ day of _____, 20____.

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

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

Acknowledged this ____ day of _____, 20____. VENDOR: _____

PURCHASER: _____

Addendum to Agreement of Purchase and Sale Delayed Occupancy Warranty

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

The Vendor shall complete all blanks set out below.

VENDOR

Full Name(s)			
Tarion Registration Number	Address		
Phone	City	Province	Postal Code
Fax	Email		

PURCHASER

Full Name(s)			
Address			
Phone	City	Province	Postal Code
Fax	Email		

PROPERTY DESCRIPTION

Municipal Address			
City	Province	Postal Code	
Short Legal Description			

INFORMATION REGARDING THE PROPERTY

The Vendor confirms that:

(a) The Vendor has obtained Formal Zoning Approval for the Building.

If no, the Vendor shall give written notice to the Purchaser within 10 days after the date that Formal Zoning Approval for the Building is obtained.

(b) Commencement of Construction: has occurred; or is expected to occur by the _____ day of _____, 20____.
The Vendor shall give written notice to the Purchaser within 10 days after the actual date of Commencement of Construction.

Yes No

1. Definitions

“Building” means the condominium building or buildings contemplated by the Purchase Agreement, in which the Property is located or is proposed to be located.

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

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

“Critical Dates” means the Firm Occupancy Date, the Delayed Occupancy Date, the Outside Occupancy Date and the last day of the Purchaser’s Termination Period.

“Delayed Occupancy Date” means the date, set in accordance with section 6, on which the Vendor agrees to provide Occupancy, in the event the Vendor cannot provide Occupancy on the Firm Occupancy Date.

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

“Firm Occupancy Date” means the firm date on which the Vendor agrees to provide Occupancy as set in accordance with this Addendum.

“Formal Zoning Approval” occurs when the zoning by-law required in order to construct the Building has been approved by all relevant governmental authorities having jurisdiction, and the period for appealing the approvals has elapsed and/or any appeals have been dismissed or the approval affirmed.

“Occupancy” means the right to use or occupy a proposed or registered condominium home in accordance with the Purchase Agreement.

“Outside Occupancy Date” means the latest date that the Vendor agrees, at the time of signing the Purchase Agreement, to provide Occupancy to the Purchaser, as set out in the Statement of Critical Dates.

“Property” or “condominium home” means the condominium dwelling unit being acquired by the Purchaser from the Vendor, and its appurtenant interest in the common elements.

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

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

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

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

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

2. Early Termination Conditions

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

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

(c) The Vendor confirms that:

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

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

Condition #1 (if applicable)

Description of the Early Termination Condition: _____

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

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

Condition #2 (if applicable)

Description of the Early Termination Condition: _____

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

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

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

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

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

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

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

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

2. Early Termination Conditions (continued)

- (ii) the Vendor shall provide written notice not later than five (5) Business Days after the date specified for satisfaction of a condition that (A) the condition has been satisfied; or (B) the condition has not been satisfied (together with reasonable details and backup materials) and that as a result the Purchase Agreement is terminated; and
- (iii) if notice is not provided as required by subparagraph (ii) above then the condition is deemed not satisfied and the Purchase Agreement is terminated.
- (g) For conditions under paragraph 1(b) of Schedule A the following applies:
 - (i) conditions in paragraph 1(b) of Schedule A may be waived by the Vendor;
 - (ii) the Vendor shall provide written notice on or before the date specified for satisfaction of the condition that (A) the condition has been satisfied or waived; or (B) the condition has not been satisfied nor waived and that as a result the Purchase Agreement is terminated; and
 - (iii) if notice is not provided as required by subparagraph (ii) above then the condition is deemed satisfied or waived and the Purchase Agreement will continue to be binding on both parties.
- (h) The Purchase Agreement may be conditional until closing (transfer to the Purchaser of title to the condominium home), upon compliance with the subdivision control provisions (section 50) of the Planning Act (Ontario) by virtue of registration of the Building under the Condominium Act (Ontario), which compliance shall be obtained by the Vendor at its sole expense, on or before closing.
- (i) The Purchaser is cautioned that there may be other conditions in the Purchase Agreement that allow the Vendor to terminate the Purchase Agreement due to the fault of the Purchaser.
- (j) The Purchase Agreement may include any condition that is for the sole benefit of the Purchaser and that is agreed to by the Vendor (i.e., the sale of an existing dwelling, Purchaser financing, or a basement walkout). The Purchase Agreement may specify that the Purchaser has a right to terminate the Purchase Agreement if any such condition is not met, and may set out the terms on which termination by the Purchaser may be effected.

3. Setting the Firm Occupancy Date

- (a) **Completing Construction Without Delay:** The Vendor shall take all reasonable steps to complete construction of the Building subject to all prescribed requirements, to provide Occupancy of the condominium home without delay, and to register without delay the declaration and description in respect of the Building.
- (b) **Firm Occupancy Date:** The Vendor shall set a Firm Occupancy Date which shall be set out in the Statement of Critical Dates.

4. Changing the Firm Occupancy Date – Three Ways

- (a) The Firm Occupancy Date, once set or deemed to be set in accordance with section 3, can be changed only:
 - (i) by the mutual written agreement of the Vendor and Purchaser in accordance with section 5;
 - (ii) by the Vendor setting a Delayed Occupancy Date in accordance with section 6; or
 - (iii) as the result of an Unavoidable Delay of which proper written notice is given in accordance with section 7.
- (b) If a new Firm Occupancy Date is set in accordance with section 5 or 7, then the new date is the “Firm Occupancy Date” for all purposes in this Addendum.

5. Changing Critical Dates – By Mutual Agreement

- (a) This Addendum sets out a structure for setting, extending and/or accelerating Occupancy dates, which cannot be altered contractually except as set out in this section 5 and in paragraph 7(c). For greater certainty, this Addendum does not restrict any extensions of the closing date (i.e., title transfer date) where Occupancy of the condominium home has already been given to the Purchaser.
- (b) The Vendor and Purchaser may at any time, after signing the Purchase Agreement, mutually agree in writing to accelerate or extend a Firm Occupancy Date or a Delayed Occupancy Date in each case to a new specified calendar date. The amendment must comply with the requirements of section 10.
- (c) A Vendor is permitted to include a provision in the Purchase Agreement allowing the Vendor a one-time unilateral right to extend a Firm Occupancy Date or Delayed Occupancy Date, as the case may be, for one (1) Business Day to avoid the necessity of tender where a Purchaser is not ready to complete the transaction on the Firm Occupancy Date or Delayed Occupancy Date, as the case may be. Delayed occupancy compensation will not be payable for such period and the Vendor may not impose any penalty or interest charge upon the Purchaser with respect to such extension.
- (d) The Vendor and Purchaser may agree in the Purchase Agreement to any unilateral extension or acceleration rights that are for the benefit of the Purchaser.

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

- (a) If the Vendor cannot provide Occupancy on the Firm Occupancy Date and sections 5 and 7 do not apply, the Vendor shall select and give written notice to the Purchaser of a Delayed Occupancy Date in accordance with this section, and delayed occupancy compensation is payable in accordance with section 9.
- (b) The Delayed Occupancy Date may be any Business Day after the date the Purchaser receives written notice of the Delayed Occupancy Date but not later than the Outside Occupancy Date.
- (c) The Vendor shall give written notice to the Purchaser of the Delayed Occupancy Date as soon as the Vendor knows that it will be unable to provide Occupancy on the Firm Occupancy Date, and in any event no later than 10 days before the Firm Occupancy Date, failing which delayed occupancy compensation is payable from the date that is 10 days before the Firm Occupancy Date, in accordance with paragraph 9(c).
- (d) If a Delayed Occupancy Date is set and the Vendor cannot provide Occupancy on the Delayed Occupancy Date, the Vendor shall select and give written notice to the Purchaser of a new Delayed Occupancy Date, unless the delay arises due to Unavoidable Delay under section 7 or is mutually agreed upon under section 5, in which case the requirements of those sections must be met. Paragraphs 6(b) and 6(c) above apply with respect to the setting of the new Delayed Occupancy Date.
- (e) Nothing in this section affects the right of the Purchaser or Vendor to terminate the Purchase Agreement on the bases set out in section 11.

7. Extending Dates – Due to Unavoidable Delay

- (a) If Unavoidable Delay occurs, the Vendor may extend Critical Dates by no more than the length of the Unavoidable Delay Period, without the approval of the Purchaser and without the requirement to pay delayed occupancy compensation in connection with the Unavoidable Delay, provided the requirements of this section are met.
- (b) If the Vendor wishes to extend Critical Dates on account of Unavoidable Delay, the Vendor shall provide written notice to the Purchaser setting out a brief description of the Unavoidable Delay, and an estimate of the duration of the delay. Once the Vendor knows or ought reasonably to know that an Unavoidable Delay has commenced, the Vendor shall provide written notice to the Purchaser by the earlier of: 10 days thereafter; and the next Critical Date.

7. *Extending Dates – Due to Unavoidable Delay (continued)*

- (c) As soon as reasonably possible, and no later than 10 days after the Vendor knows or ought reasonably to know that an Unavoidable Delay has concluded, the Vendor shall provide written notice to the Purchaser setting out a brief description of the Unavoidable Delay, identifying the date of its conclusion, and setting new Critical Dates. The new Critical Dates are calculated by adding to the then next Critical Date the number of days of the Unavoidable Delay Period (the other Critical Dates changing accordingly), provided that the Firm Occupancy Date or Delayed Occupancy Date, as the case may be, must be at least 10 days after the day of giving notice unless the parties agree otherwise. Either the Vendor or the Purchaser may request in writing an earlier Firm Occupancy Date or Delayed Occupancy Date, and the other party's consent to the earlier date shall not be unreasonably withheld.
- (d) If the Vendor fails to give written notice of the conclusion of the Unavoidable Delay in the manner required by paragraph 7(c), the notice is ineffective, the existing Critical Dates are unchanged, and any delayed occupancy compensation payable under section 9 is payable from the existing Firm Occupancy Date.
- (e) Any notice setting new Critical Dates given by the Vendor under this section must set out the revised next Critical Date and state that the setting of such date may change other future Critical Dates, as applicable, in accordance with the terms of the Addendum.

8. Building Code – Conditions of Occupancy

- (a) On or before the date of Occupancy, the Vendor shall deliver to the Purchaser:
- (i) where a registered code agency has been appointed for the building or part of the building under the *Building Code Act* (Ontario), a final certificate with respect to the condominium home that contains the prescribed information as required by s. 11(3) of the *Building Code Act*, or
 - (ii) where a registered code agency has not been so appointed, either:
 - (A) an Occupancy Permit (as defined in paragraph (d)) for the condominium home; or
 - (B) a signed written confirmation by the Vendor that: (I) provisional or temporary occupancy of the condominium home has been authorized under Article 1.3.3.1 of Division C of the Building Code; or (II) the conditions for residential occupancy of the condominium home as set out in s. 11 of the *Building Code Act* or Article 1.3.3.2 of Division C of the Building Code, as the case may be (the "Conditions of Occupancy") have been fulfilled.
- (b) Notwithstanding the requirements of paragraph (a), to the extent that the Purchaser and the Vendor agree that the Purchaser shall be responsible for certain Conditions of Occupancy (the "Purchaser Obligations"):
- (i) the Purchaser may not refuse to take Occupancy on the basis that the Purchaser Obligations have not been completed;
 - (ii) the Vendor shall deliver to the Purchaser, upon fulfilling the Conditions of Occupancy (other than the Purchaser Obligations), a signed written confirmation that the Vendor has fulfilled such Conditions of Occupancy; and
 - (iii) if the Purchaser and Vendor have agreed that the Conditions of Occupancy (other than the Purchaser Obligations) are to be fulfilled prior to Occupancy, then the Vendor shall provide the signed written confirmation required by subparagraph (ii) on or before the date of Occupancy.
- (c) If the Vendor cannot satisfy the requirements of paragraph (a) or subparagraph (b)(iii), the Vendor shall set a Delayed Occupancy Date (or new Delayed Occupancy Date) on a date that the Vendor reasonably expects to have satisfied the requirements of paragraph (a) or subparagraph (b)(iii), as the case may be. In setting the Delayed Occupancy Date (or new Delayed Occupancy Date), the Vendor shall comply with the requirements of section 6, and delayed occupancy compensation shall be payable in accordance with section 9. Despite the foregoing, delayed occupancy compensation shall not be payable for a delay under this paragraph (c) if the inability to satisfy the requirements of subparagraph (b)(iii) is because the Purchaser has failed to satisfy the Purchaser Obligations.
- (d) For the purposes of this section, an "Occupancy Permit" means any written document, however styled, whether final, provisional or temporary, provided by the chief building official (as defined in the *Building Code Act*) or a person designated by the chief building official, that evidences the fact that authority to occupy the condominium home has been granted.

9. Delayed Occupancy Compensation

- (a) The Vendor warrants to the Purchaser that, if Occupancy is delayed beyond the Firm Occupancy Date (other than by mutual agreement or as a result of Unavoidable Delay as permitted under sections 5 or 7), then the Vendor shall compensate the Purchaser for all costs incurred by the Purchaser as a result of the delay up to a total amount of \$7,500, which amount includes payment to the Purchaser of \$150 a day for living expenses for each day of delay until the date of Occupancy or the date of termination of the Purchase Agreement, as applicable under paragraph (b).
- (b) Delayed occupancy compensation is payable only if: (i) Occupancy occurs; or (ii) the Purchase Agreement is terminated or deemed to have been terminated under paragraphs 11(b), (c) or (e) of this Addendum. Delayed occupancy compensation is payable only if the Purchaser's claim is made to Tarion in writing within one (1) year after Occupancy, or after termination of the Purchase Agreement, as the case may be, and otherwise in accordance with this Addendum. Compensation claims are subject to any further conditions set out in the *Act*.
- (c) If the Vendor gives written notice of a Delayed Occupancy Date to the Purchaser less than 10 days before the Firm Occupancy Date, contrary to the requirements of paragraph 6(c), then delayed occupancy compensation is payable from the date that is 10 days before the Firm Occupancy Date.
- (d) Living expenses are direct living costs such as for accommodation and meals. Receipts are not required in support of a claim for living expenses, as a set daily amount of \$150 per day is payable. The Purchaser must provide receipts in support of any claim for other delayed occupancy compensation, such as for moving and storage costs. Submission of false receipts disentitles the Purchaser to any delayed occupancy compensation in connection with a claim.
- (e) If delayed occupancy compensation is payable, the Purchaser may make a claim to the Vendor for that compensation within 180 days after Occupancy and shall include all receipts (apart from living expenses) which evidence any part of the Purchaser's claim. The Vendor shall assess the Purchaser's claim by determining the amount of delayed occupancy compensation payable based on the rules set out in section 9 and the receipts provided by the Purchaser, and the Vendor shall promptly provide that assessment information to the Purchaser. The Purchaser and the Vendor shall use reasonable efforts to settle the claim and when the claim is settled, the Vendor shall prepare an acknowledgement signed by both parties which:
- (i) includes the Vendor's assessment of the delayed occupancy compensation payable;
 - (ii) describes in reasonable detail the cash amount, goods, services, or other consideration which the Purchaser accepts as compensation (the "Compensation"), if any; and
 - (iii) contains a statement by the Purchaser that the Purchaser accepts the Compensation in full satisfaction of any delayed occupancy compensation payable by the Vendor.
- A true copy of the acknowledgement (showing clearly the municipal address and enrolment number of the condominium home on the first page) shall be provided to Tarion by the Vendor within 30 days after execution of the acknowledgement by the parties.
- (f) If the Vendor and Purchaser cannot agree as contemplated in paragraph 9(e), then to make a claim to Tarion the Purchaser must file a claim with Tarion in writing within one (1) year after Occupancy. A claim may also be made and the same rules apply if the sales transaction is terminated under paragraphs 11(b), (c) or (e) in which case, the deadline is 180 days after termination for a claim to the Vendor and one (1) year after termination for a claim to Tarion.

10. Changes to Critical Dates

- (a) Whenever the parties by mutual agreement extend or accelerate either the Firm Occupancy Date or the Delayed Occupancy Date this section applies.
- (b) If the change involves acceleration of either the Firm Occupancy Date or the Delayed Occupancy Date, then the amending agreement must set out each of the Critical Dates (as changed or confirmed).
- (c) If the change involves extending either the Firm Occupancy Date or the Delayed Occupancy Date, then the amending agreement shall:
 - (i) disclose to the Purchaser that the signing of the amendment may result in the loss of delayed occupancy compensation as described in section 9 above;
 - (ii) unless there is an express waiver of compensation, describe in reasonable detail the cash amount, goods, services, or other consideration which the Purchaser accepts as compensation (the "Compensation"); and
 - (iii) contain a statement by the Purchaser that the Purchaser waives compensation or accepts the above noted Compensation, in either case, in full satisfaction of any delayed occupancy compensation payable by the Vendor for the period up to the new Firm Occupancy Date or Delayed Occupancy Date.
- (d) If the Purchaser for his or her own purposes requests a change of date or dates, then paragraph 10(c) shall not apply.

11. Termination of the Purchase Agreement

- (a) The Vendor and the Purchaser may terminate the Purchase Agreement by mutual written consent, such written consent to be given at the time of the termination.
- (b) If for any reason (other than breach of contract by the Purchaser) Occupancy has not been given to the Purchaser by the Outside Occupancy Date, then the Purchaser has 30 days to terminate the Purchase Agreement by written notice to the Vendor. If the Purchaser does not provide written notice of termination within such 30-day period, then the Purchase Agreement shall continue to be binding on both parties and the Delayed Occupancy Date shall be the date set by the Vendor under paragraph 6(b), regardless of whether such date is beyond the Outside Occupancy Date.
- (c) If calendar dates for the applicable Critical Dates are not inserted in the Statement of Critical Dates; or if any date for Occupancy is expressed in the Purchase Agreement or in any other document to be subject to change depending upon the happening of an event (other than as permitted in this Addendum), then the Purchaser may terminate the Purchase Agreement by written notice to the Vendor.
- (d) The Purchase Agreement may be terminated in accordance with the requirements of section 2.
- (e) Nothing in this Addendum derogates from any right of termination that either the Purchaser or the Vendor may have at law or in equity on the basis of, for example, frustration of contract or fundamental breach of contract.
- (f) Except as permitted in this section, the Purchase Agreement may not be terminated by reason of delay in Occupancy alone.

12. Return of Monies Paid on Termination

- (a) If the Purchase Agreement is terminated (other than as a result of breach of contract by the Purchaser), the Vendor shall return all monies paid by the Purchaser including deposit(s) and monies for upgrades and extras, within 10 days of such termination, with interest from the date each amount was paid to the Vendor to the date of return to the Purchaser. The Purchaser cannot be compelled by the Vendor to execute a release of the Vendor and/or a termination agreement as a prerequisite to obtaining the return of monies payable as a result of termination of the Purchase Agreement under this paragraph.
- (b) The rate of interest payable on the Purchaser's monies shall be calculated in accordance with the *Condominium Act*.
- (c) Notwithstanding paragraphs 12(a) and 12(b), if either party initiates legal proceedings to contest termination of the Purchase Agreement or the return of monies paid by the Purchaser, and obtains a legal determination, such amounts and interest shall be payable as determined in those proceedings.

13. Addendum Prevails

The Addendum forms part of the Purchase Agreement. The Vendor and Purchaser agree that they shall not include any provision in the Purchase Agreement or any amendment to the Purchase Agreement or any other document (or indirectly do so through replacement of the Purchase Agreement) that derogates from, conflicts with or is inconsistent with the provisions of this Addendum, except where this Addendum expressly permits the parties to agree or consent to an alternative arrangement. The provisions of this Addendum prevail over any such provision.

14. Time Periods, and How Notice Must Be Sent

- (a) Any written notice required under this Addendum may be given personally or sent by email, fax, courier or registered mail to the Purchaser or the Vendor at the address/contact numbers identified on page 2 or replacement address/contact numbers as provided in paragraph (c) below. Notices may also be sent to the solicitor for each party if necessary contact information is provided, but notices in all events must be sent to the Purchaser and Vendor, as applicable.
- (b) Written notice given by one of the means identified in paragraph (a) is deemed to be given and received: on the date of delivery or transmission, if given personally or sent by email or fax (or the next Business Day if the date of delivery or transmission is not a Business Day); on the second Business Day following the date of sending by courier; or on the fifth Business Day following the date of sending, if sent by registered mail. If a postal stoppage or interruption occurs, notices shall not be sent by registered mail, and any notice sent by registered mail within 5 Business Days prior to the commencement of the postal stoppage or interruption must be re-sent by another means in order to be effective. For purposes of this paragraph 14(b), Business Day includes Remembrance Day, if it falls on a day other than Saturday or Sunday, and Easter Monday.
- (c) If either party wishes to receive written notice under this Addendum at an address/contact number other than those identified on page 2, the party shall send written notice of the change of address/contact number to the other party.
- (d) Time periods within which or following which any act is to be done shall be calculated by excluding the day of delivery or transmission and including the day on which the period ends.
- (e) Time periods shall be calculated using calendar days including Business Days but subject to paragraphs (f), (g) and (h) below.
- (f) Where the time for making a claim under this Addendum expires on a day that is not a Business Day, the claim may be made on the next Business Day.
- (g) Prior notice periods that begin on a day that is not a Business Day shall begin on the next earlier Business Day, except that notices may be sent and/or received on Remembrance Day, if it falls on a day other than Saturday or Sunday, or Easter Monday.
- (h) Every Critical Date must occur on a Business Day. If the Vendor sets a Critical Date that occurs on a date other than a Business Day, the Critical Date is deemed to be the next Business Day.

SCHEDULE A

Types of Permitted Early Termination Conditions (Section 2)

1. The Vendor of a condominium home is permitted to make the Purchase Agreement conditional as follows:

- (a) upon receipt of Approval from an Approving Authority for:
- (i) a change to the official plan, other governmental development plan or zoning by-law (including a minor variance);
 - (ii) a consent to creation of a lot(s) or part-lot(s);
 - (iii) a certificate of water potability or other measure relating to domestic water supply to the home;
 - (iv) a certificate of approval of septic system or other measure relating to waste disposal from the home;
 - (v) completion of hard services for the property or surrounding area (i.e., roads, rail crossings, water lines, sewage lines, other utilities);
 - (vi) allocation of domestic water or storm or sanitary sewage capacity;
 - (vii) easements or similar rights serving the property or surrounding area;
 - (viii) site plan agreements, density agreements, shared facilities agreements or other development agreements with Approving Authorities or nearby landowners, and/or any development Approvals required from an Approving Authority; and/or
 - (ix) site plans, plans, elevations and/or specifications under architectural controls imposed by an Approving Authority.

The above-noted conditions are for the benefit of both the Vendor and the Purchaser and cannot be waived by either party.

(b) upon:

- (i) receipt by the Vendor of confirmation that sales of condominium dwelling units have exceeded a specified threshold by a specified date;
- (ii) receipt by the Vendor of confirmation that financing for the project on terms satisfactory to the Vendor has been arranged by a specified date;
- (iii) receipt of Approval from an Approving Authority for a basement walkout; and/or
- (iv) confirmation by the Vendor that it is satisfied the Purchaser has the financial resources to complete the transaction.

The above-noted conditions are for the benefit of the Vendor and may be waived by the Vendor in its sole discretion.

2. The following definitions apply in this Schedule:

“Approval” means an approval, consent or permission (in final form not subject to appeal) from an Approving Authority and may include completion of necessary agreements (i.e., site plan agreement) to allow lawful access to and use and occupancy of the property for its intended residential purpose.

“Approving Authority” means a government (federal, provincial or municipal), governmental agency, Crown corporation, or quasi-governmental authority (a privately operated organization exercising authority delegated by legislation or a government).

3. Each condition must:

- (a) be set out separately;
- (b) be reasonably specific as to the type of Approval which is needed for the transaction; and
- (c) identify the Approving Authority by reference to the level of government and/or the identity of the governmental agency, Crown corporation or quasi-governmental authority.

4. For greater certainty, the Vendor is not permitted to make the Purchase Agreement conditional upon:

- (a) receipt of a building permit;
- (b) receipt of an occupancy permit; and/or
- (c) completion of the home.

**EDGE ON TRIANGLE PARK
RETAIL AGREEMENT OF PURCHASE AND SALE**

The undersigned _____ ("Purchaser") hereby agrees with **EDGE ON TRIANGLE PARK INC. ("Triangle")** as represented by The Fuller Landau Group Inc. solely in its capacity as Proposed Trustee of Triangle ("Vendor") to purchase Retail Unit _____, Level _____, and one parking unit at Toronto Standard Condominium Corporation No. 2448 (the Corporation") at 36 Lisgar Street, Toronto together with its appurtenant common interest (the "Unit" or "Retail Unit").

1. Purchase price for the Unit shall be _____

_____ DOLLARS (\$ _____) ("Purchase Price") **exclusive** of Harmonized Sales Tax ("HST") as follows:

- (a) _____ (\$ _____) by certified cheque payable to GOLDMAN SLOAN NASH & HABER LLP ("Vendor's Solicitors"), in trust as a deposit with this Offer; and
- (b) The balance of the Purchase Price shall become due and be payable on the Unit Transfer Date (defined below).

If Purchaser does not pay any of the deposits when due, then, at the option of the Vendor, this Agreement of Purchase and Sale shall become null and void and all deposits that have been paid, together with accrued interest, shall be forfeited to Vendor in full without setoff or deduction, without prejudice to any other right or remedy that Vendor may have.

2. This Agreement shall be completed on _____, _____ (the "Unit Transfer Date") or such extended or accelerated date pursuant to the terms of this Agreement;
3. This Agreement (together with Schedules "A", "B", "C", _____) when accepted, shall constitute entire Agreement between Vendor and Purchaser and becomes a binding Agreement of Purchase and Sale.
4. This Agreement shall be irrevocable by Purchaser until six o'clock p.m. on tenth day after it has been signed and delivered by Purchaser, after which time, if not accepted by Vendor, shall be null and void and deposit returned without interest or deduction.
5. Notwithstanding anything in this Agreement, if the Purchaser has not executed and delivered to Vendor or Vendor's sale representative an acknowledgment of receipt of the Disclosure Statement and a copy of this Agreement of Purchase and Sale, within 15 days of the date of execution by Purchaser of this Agreement of Purchase and Sale as noted below, the Vendor shall have the unilateral right to terminate this Agreement at any time thereafter by delivering notice of termination to Purchaser, and Purchaser's initial deposit shall be returned to Purchaser by Vendor.
6. Purchaser covenants that the Unit shall be used as _____ (the "Use") or for such other purpose permitted by the Declaration and this Agreement, provided that provisions of the Declaration governing use have been complied with. If Purchaser seeks to use the Unit for a purpose other than the Use as set forth above, it shall be permitted such use if and only if
- (a) such use is permitted by the general zoning applicable to the Unit,
- (b) the number of parking spaces required by the Zoning Bylaw to be provided in respect such use is not greater than the number required to be provided in respect of the Use, and
- (c) Vendor has not entered into an Agreement of Purchase and Sale with a third party where such use has been specifically covenanted.
7. It is expressly acknowledged and agreed that transfer of title to the Unit(s) shall be effected by way of vesting order of the Superior Court of Justice made on August _____, 2016 (the "Vesting Order").
8. If the floor area of the Unit, as certified by the Vendor's architect or surveyor on or before the Unit Transfer Date, differs from _____ square feet, then the Purchase Price shall be increased or decreased at the rate of \$• per square foot of the increase or decrease in area. The floor area of the Unit shall be calculated to the outside face of the exterior walls dividing units, or to the vertical plane dividing legally created units, and shall include all interior partition walls and columns, together with Unit's proportionate share of any ground floor enclosed common areas.
9. This Agreement (together with Schedules "A", "B", "C", "D" _____) when accepted, shall constitute entire Agreement between Vendor and Purchaser and becomes a binding Agreement of Purchase and Sale.

Schedules to Agreement of Purchase and Sale

- Schedule "A" – Additional Terms
- Schedule "B" – Vendor's Work/Purchaser's Work
- Schedule "C" – Acknowledgment re Condominium Documents
- Schedule "D" – Warning Clauses

DATED this _____ day of _____, 2016.

[If Purchaser is a Corporation]

Per: _____

Name and Title:

Name and Title:
I/We have authority to bind the Corporation

[If Purchaser is an individual]

Witness:

Name:

Name:

Purchaser Address:

Purchaser Telephone:

Purchase Email:

Vendor accepts the above Agreement and agrees to complete this transaction in accordance with the terms thereof.

DATED at _____ this _____ day of _____, 20____.

VENDOR'S SOLICITORS

GOLDMAN SLOAN NASH & HABER LLP
Suite 1600 – 480 University Avenue
Toronto, Ontario M5G 1V2
Attn: Rodney Ikeda
Telephone: (416) 597-9922 **Fax:** (416) 597-3370

EDGE ON TRIANGLE PARK INC. by The Fuller Landau Group Inc. solely in its capacity as Proposed Trustee of Edge on Triangle Park Inc. and Edge Residential Inc., and not in its personal capacity
Per:

Authorized Signing Officer
I have the authority to bind the Corporation.

SCHEDULE "A"
TO THE RETAIL AGREEMENT OF PURCHASE AND SALE

ADDITIONAL TERMS

Condominium

1. The Unit is to be created in accordance with a Description to be registered as a Condominium Plan with respect to a building on lands described in Schedule "A" to the Declaration (the "Lands") in accordance with the provisions of the *Condominium Act, 1998*, as amended (the "Act").

Unit Transfer

2. Upon registration of Condominium, Vendor's solicitors shall designate a date for completion of this transaction not less than twenty (20) days thereafter as "Unit Transfer Date" by delivery of written notice to Purchaser or Purchaser's solicitor. If this Agreement has been entered into after registration of Condominium, Unit Transfer Date shall be Occupancy Date. The balance of the Purchase Price shall be payable by certified cheque payable to Vendor on the Unit Transfer Date.
3. Vendor or Vendor's solicitors may, upon seven (7) days written notice to Purchaser or Purchaser's solicitor, extend Unit Transfer Date to such date as Vendor may deem advisable.

Deposits

4. All deposits paid by Purchaser shall be held by Vendor's Solicitors, in trust in a designated trust account and shall be released only in accordance with the provisions of the Condominium Act and regulations thereto, as amended from time to time.
5. Vendor shall credit Purchaser with interest in accordance with the requirements of the ***Condominium Act, 1998***, on either the Occupancy Date or Unit Transfer Date, as determined by Vendor in its absolute discretion, on all deposits received by Vendor on account of the Purchase Price.
6. Any cheques provided by Purchaser to Vendor or to Vendor's Solicitors shall not be deposited until expiry of the ten-day rescission period provided for in the Act.

Title

7. Purchaser agrees to accept title subject to the following:
 - (a) Declaration, Description, By-laws, Rules and Regulations;
 - (b) Any subdivision agreement, site plan agreement, development agreement, or any other agreement pertaining to the development of the Lands;
 - (c) Easement or license for installation or maintenance of any utility or other service, including, without limitation, telephone, hydro, gas, sewer, water, television, cable, master antenna television distribution system, support, and ventilation;
 - (d) Any easement agreements, mutual use agreements, shared facilities agreements, and reciprocal agreements entered into with neighbouring landowners relating to the shared use, maintenance, repair, improvement and replacement of facilities and services;
 - (e) All restrictive covenants and conditions touching or affecting the Lands, including any warning provisions or notice provisions required by any governmental authority pertaining to noise or noise attenuation or environmental matters;
 - (f) Leases, service, maintenance or license agreements of portions of Common Elements;
 - (g) Easement, restrictions and conditions that run with the Lands;

provided that they have been complied with and do not materially or adversely affect the use of the Unit for ordinary purposes.
8. Purchaser:
 - (a) shall be allowed until fifteen days prior to Unit Transfer Date to examine title, at Purchaser's expense, and if, within that time, any valid objection is made in writing which Vendor shall be unwilling or unable to remove or satisfy and which Purchaser will not waive, this Agreement shall, notwithstanding any intermediate negotiations in respect of such objection, be null and void and deposit shall be returned with interest, less any deduction imposed by law and any monies paid on account of extras, and, Vendor shall have no further liability or obligation and shall not be liable for any costs or damages whatsoever. Vendor may respond to such requisitions by means of a title memorandum, which shall constitute a satisfactory manner of responding to Purchaser's requisitions. Save as to any valid objections so made within such time, Purchaser shall be conclusively deemed to have accepted title;
 - (b) shall not call for production of any occupancy certificate, or title deed or abstract or other evidence of title;
 - (c) acknowledges that any requisition letter in respect of this transaction may be answered by title memorandum issued by the Vendor's solicitors;

- (d) acknowledges that Unit may be encumbered by blanket charge(s) which is (are) not to be assumed. Purchaser shall accept the Vesting Order in full satisfaction of Vendor's obligation to provide a discharge of encumbrances not intended to be assumed by Purchaser;
- (e) acknowledges that Vendor will not be supplying a status certificate in respect of the Unit;
- (f) agrees that the Unit may include a rental or leased hot water tank and associated components which would remain the property of the appropriate company or other supplier of such item, and in such event, the Purchaser shall pay the monthly rental/lease charges assessed with respect thereto from and after the Unit Transfer Date, and shall execute all requisite rental documents in connection therewith. Accordingly the cost of a hot water tank and associated components is not included in the Purchase Price;
- (g) acknowledges and agrees that the HVAC equipment, which may include the heating, air conditioning and furnace unit, within the Unit shall be leased by the Purchaser and is, therefore, not included in the Purchase Price. The Purchaser agrees on or before the Unit Transfer Date to enter into a conditional sales/lease agreement with such company selected by the Vendor for the lease of same, and which shall confirm that the said equipment would remain the property of the supplier of same;
- (h) acknowledges that it may be required to enter into an agreement with the supplier of hydro services to the Condominium (the "Hydro Supplier") on or before the Occupancy Date. Furthermore, the Purchaser acknowledges that such agreement may require the Purchaser to deliver a security deposit to the Hydro Supplier prior to the Unit Transfer Date and the Purchaser agrees to deliver such security deposit to the Vendor on the Unit Transfer Date; and
- (i) shall satisfy himself as to the due compliance with the provisions of any instrument referred to above, and shall not require releases with respect to same.

Use

8. Purchaser covenants and agrees not to use Unit for:

- (a) a massage parlour;
 - (b) a business that contains or conducts live or prerecorded entertainment,
 - (c) adult entertainment gambling terminals,
 - (d) off track betting or any other form of gambling or wagering (other than the sale of lottery tickets),
 - (e) a needle exchange facility, a drug counselling centre, a drug rehabilitation centre, or a methadone facility,
 - (f) a community health centre,
 - (g) a psychiatric facility,
 - (h) a halfway house, a parole office, a crisis care facility, a hostel, a youth shelter, or a homeless shelter,
 - (i) a religious institution or organization,
 - (j) adult entertainment parlour, or
 - (k) auto body shop.
9. No unit shall be used for any purpose or in any manner which shall constitute a nuisance to or otherwise interfere with the owners or occupants of any lands or buildings neighbouring the Condominium Property by reason of the creation of odours, gases, dust, smoke, noise, fumes, cinders, soot, waste or otherwise.
10. Purchaser acknowledges that each Unit may be occupied and used for any lawful purpose permitted by the relevant zoning by-laws for the Property from time to time.

Examination of Title

11. Purchaser:

- (a) shall be allowed until ten (10) days prior to Unit Transfer Date to examine title, at Purchaser's expense, and if, within that time, any valid objection to title is made in writing which Vendor shall be unwilling or unable to remove or satisfy and which Purchaser will not waive, this Agreement shall, notwithstanding any intermediate negotiations in respect of such objection, be null and void and the deposit shall be returned to Purchaser without interest and without deduction save and except for any deduction imposed by law and any monies paid on account of extras, and, Vendor shall have no further liability or obligation hereunder and shall not be liable for any costs or damages whatsoever. Save as to any valid objections so made within such time, Purchaser shall be conclusively deemed to have accepted title of Vendor;
- (b) shall not call for production of any title deed or abstract or other title evidence except as are in possession of Vendor;
- (c) acknowledges that Unit may be encumbered by blanket charges, which are not to be assumed by Purchaser. Vendor shall deliver evidence from blanket chargees as to the amount required to obtain partial cessations of such charges which amounts shall be paid by Purchaser to such chargees from Purchase Price. Purchaser shall accept the Vesting Order in full satisfaction of Vendor's obligation to provide a discharge of encumbrances not intended to be assumed by Purchaser; and
- (d) shall satisfy himself as to the due compliance with the provisions of any agreement, restriction or easement referred to above, and shall not require releases with respect to same.

Adjustments, Etc.

12. On the Unit Transfer Date, in addition to deposits, and any interest on deposits, the Purchase Price shall be adjusted as follows:

- (a) Realty taxes, Occupancy Fees, interest on deposits, and Common Expenses, are to be apportioned and/or allowed to Unit Transfer Date, with the date itself apportioned to the Purchaser;
 - (b) Realty taxes shall be adjusted, at the Vendor's option, based either
 - (i) upon Vendor's estimates for calendar year and year following the year in which transaction is completed as if the Unit had been separately assessed and such taxes had been paid notwithstanding that same may not have been levied or paid, being subject to readjustment upon actual amount being ascertained, or
 - (ii) on the basis that the land taxes in respect of the Property have been paid in full and apportioned to the Unit based upon the proportionate common interest allocated to the Unit in Schedule "D" to the proposed Declaration, and Purchaser shall be responsible for payment of supplementary realty tax bills issued with respect to Unit from and after the Unit Transfer Date;
 - (c) The cost of water, gas, and/or electricity meter, check meter or consumption meter installation, connection charges, energization charges, and any other charges in connection with the provision of any water, gas, or electricity service;
 - (d) The amount to reimburse the Vendor for the insurance levy imposed on Vendor or its solicitors by Law Society of Upper Canada;
 - (e) Legal fees and disbursements charged to Purchaser for not utilizing the Teraview Electronic Registration System, for implementing any changes to the Occupancy Closing or Unit Transfer documents requested by Purchaser, for reproducing or resending any Occupancy Closing or Unit Transfer Documents, and for reimbursement of Vendor's reasonable fees and disbursements incurred on account of any default of the Purchaser; and
 - (f) \$250.00 as a utility float which amount Vendor covenants and undertakes to deliver, transfer or pay to the Condominium Corporation within thirty (30) days of the completion of the transaction of purchase and sale
13. If any future tax (whether a business transfer tax, a modified retail sales tax, value added tax, or any other type of tax), or levy is assessed, levied, or charged relating to Unit or Property or conveyance of Unit from Vendor to Purchaser, Purchaser shall be solely responsible for payment of such charge or levy and shall reimburse Vendor for any payment made by Vendor on account of such charge or levy, regardless of whether or not the legislation imposing such charge or levy places the primary responsibility for paying such levy or charge upon Vendor.
14. Where a levy, cost or charge is not assessed against Unit but against Property as a whole, and Vendor is otherwise permitted in this Agreement of Purchase and Sale to an adjustment for such levy, cost or charge, Vendor shall allocate such charge or levy amongst all Units. Vendor shall be entitled to estimate amount of such levy or charge and reflect such levy or charge on Statement of Adjustments as a credit, notwithstanding that such levy or charge may not have been formally or finally levied or assessed or payable by Unit Transfer Date, and such levy or charge shall be subject to readjustment, if necessary, when the final assessment, charge or levy has been made. A letter from the Vendor's consultant as to the amount of such charge, cost or levy shall constitute conclusive evidence and shall be binding upon Purchaser.
15. All adjustments shall be subject to applicable taxes.

Harmonized Sales Tax ("HST")

16. Purchaser hereby represents and warrants it is now or will be by no later than 15 days prior to Unit Transfer Date, registered in accordance with the requirements and for the purposes of the Harmonized Sales Tax ("HST"), in accordance with provisions of Excise Tax Act of Canada. Purchaser shall deliver a statutory declaration on Unit Transfer Date attesting to its HST registration and attaching a copy of the up-to-date HST registration number. Purchaser shall provide Vendor on Unit Transfer Date, an indemnity in a form satisfactory to Vendor indemnifying Vendor and saving it harmless from all costs, expenses, damages, penalties, interest and liability whatsoever that relates to or arises from Purchaser not paying HST exigible on subject transaction. If Purchaser is not registered for purposes of HST on Unit Transfer Date, Purchaser shall pay the HST exigible on this transaction to Vendor as an adjustment on Unit Transfer Date.

Changes

17. If Purchasers requests to:
- (a) Change the names or the manner in which Purchaser has previously advised to take title to the Unit;
 - (b) Change solicitors, and/or
 - (c) Change any other information or documentation forming part of the Unit Transfer documents that are prepared by Vendor's solicitors

but fails to inform Vendor or Vendor's solicitors before the time that the Unit Transfer documents have been prepared, as the case may be, even though such documents may not yet have been delivered to Purchaser or Purchaser's solicitors, then the Purchaser shall reimburse Vendor for Vendor's processing costs, including any legal fees and disbursements, and the cost to redo, reproduce and send the documents, in the sum of \$750 plus applicable taxes for each package that is revised, reproduced or re-sent.

General

18. If the within transaction is not completed for any reason whatsoever, notwithstanding refund or forfeiture of deposits, Purchaser shall execute and deliver such documents affecting title as are necessary for Vendor to effect a resale of Unit. Any amount paid for upgrades or extras shall not be refunded.
19. Each party is to pay registration costs and taxes on their own documents.
20. Purchaser agrees to submit to Vendor thirty (30) days before Unit Transfer Date, written advice as to the manner in which Purchaser intends to take title and Purchaser shall be required to take title in the manner so advised. If Purchaser does not submit such advice, Vendor shall be entitled to tender Transfer engrossed in the name of Purchaser as shown on the face of this Agreement.
21. Purchaser shall provide to Vendor, on the Unit Transfer Date, satisfactory evidence that Purchaser has opened accounts for all utilities or other services that are not bulk metered that supply service to the Unit or that are to be billed directly to the occupant of the Unit, and Purchaser shall not be entitled to possession of the Unit until such evidence is provided. **Purchaser is advised that Purchaser may not be permitted to open a hydro account until the local utility ("Hydro") receives a certification from an electrician as to completion of the Purchaser's own interior electrical work. It is responsibility of the Purchaser to complete the work and obtain the certificate.**
22. Purchaser shall provide Vendor with a statutory declaration as to residency within the meaning of the Income Tax Act (Canada) at least fifteen (15) days prior to Unit Transfer Date.

Completion/Signage

23. Purchaser acknowledges that Vendor has completed construction of Unit in accordance with its present plans and specifications, that Purchaser has inspected the Unit, and that Purchaser is purchasing the Unit on an "as is, where is basis", and that there are no representations or warranties as to Unit size, finishes, or any obligation to complete work except as expressed in this Agreement in writing.
24. Purchaser covenants and agrees as follows:
 - (a) Any improvements, betterments and alterations which Purchaser desires to make to the Unit ("Purchaser's Work") shall be made by Purchaser only if:
 - (i) Purchaser shall have provided to the Corporation all detailed plans, sketches, specifications or other materials, as determined by the Corporation, prepared by a qualified architect or engineer;
 - (ii) Purchaser shall have obtained Corporation's consent for the Purchaser's Work and shall have entered into such arrangements as may be required by the Corporation;
 - (iii) Purchaser shall have obtained all necessary permits from all appropriate government authorities and provided Corporation with a copy of such permits; and
 - (iv) Purchaser shall have obtained all required insurance to keep the Unit insured during the period in which Purchaser's Work is being performed as may be required by Vendor and/or Condominium Corporation and noting the Corporation as additional named insureds, including **builder's risk insurance, liability insurance, and Workplace Safety and Insurance Board ("WSIB") coverage**, and shall have provided to Vendor a Certificate of Insurance confirming coverage satisfactory to Vendor. Any Purchaser's Work shall be deemed to be an improvement to the standard unit.
 - (b) Purchaser shall pay promptly all outstanding accounts of any trades, suppliers of materials or any other person who may be able to register a construction lien on the Unit or the Property in respect of Purchaser's Work, and shall promptly remove from title any construction lien registered in respect of Purchaser's Work.
 - (c) Purchaser is responsible for obtaining Purchaser's own occupancy permit or other occupancy authorization from local municipality. Vendor shall not be liable for any damages Purchaser may suffer if Purchaser is unable to obtain it. **Purchaser is advised that the City of Toronto ("Toronto") requires that Purchaser must apply for and obtain a building permit, even if no work is required to be done by Purchaser. Toronto requires this to confirm use and parking counts, and will not clear the unit for occupancy unless a building permit has been applied for.**
 - (d) Purchaser is responsible for fulfilling any additional requirements for the storage and collection of garbage referable to the use of the Unit where such requirements are not applicable to all units on the Lands and are not being provided by the Corporation.
 - (e) Purchaser covenants and agrees that Purchaser shall not, either before or after the Unit Transfer Date, utilize or allow Unit to be utilized, and /or apply for or allow any person to apply for an occupancy permit in respect to Unit which shall permit the use thereof contrary to zoning by-law applicable to Unit or use specified in this Agreement or permitted by the Declaration.
 - (f) In no event shall Purchaser alter the design of any portion of Common Elements or make any structural alterations to Unit or Building.
 - (g) Purchaser acknowledges that changes or alterations to the mechanical and electrical work of the Unit and/or interior or architectural design of Unit may be regulated or restricted by provisions of Declaration and the Act.

25. Purchaser covenants and agrees that Purchaser shall not, either before or after Unit Transfer Date, be entitled to erect, affix, or maintain any signage whatsoever, advertising the name of the occupiers of Unit and/or use of Unit and /or other matters, to any portion of Common Elements, including without limitation to the interior or exterior surface of any windows or doors adjacent to Unit, without the express approval of the Corporation. Purchaser acknowledges that it is the Purchaser's responsibility to obtain all approvals and permits regarding its signage.

No Registration of Notice/Zoning Changes

26. Purchaser covenants and agrees not to register or cause to be registered this Agreement or Notice thereof or a Caution or any other document evidencing this Agreement against title. Purchaser covenants and agrees that he will not object to or oppose any change or amendment in the zoning and/or official Plan and/or Site Plan requirements for the Project. Purchaser hereby irrevocably nominates, constitutes and appoints Vendor as Purchaser's agent and attorney, in fact and in law, to cause removal of Notice of this Agreement, Caution or any other document whatsoever from title and to represent Purchaser before any level of government or administrative tribunal in accordance with this provision, and agrees to execute a separate Power of Attorney if required by Vendor. Purchaser shall deliver to Vendor the same covenants in written form from any subsequent Purchaser.

Assignment

27. Purchaser covenants and agrees not to list for sale, advertise for sale, offer for sale, sell, lease, offer to lease, transfer or assign, Purchaser's rights hereunder or in Unit, at any time prior to Unit Transfer Date, without prior written consent of Vendor, which consent shall may be unreasonably withheld.
28. Where a Purchaser is described on Page 1 of this Agreement of Purchase and Sale as having entered into this Agreement of Purchase and Sale in trust for a company to be incorporated (the "Corporate Purchaser"), Purchaser shall, within 30 days before the Unit Transfer Date, whichever is sooner, be permitted to direct title to the Corporate Purchaser and to assign the Agreement of Purchase and Sale to the Corporate Purchaser without payment of the Assignment Fee provided that:
- Purchaser shall remain personally liable under this Agreement of Purchase and Sale until completion of the purchase and sale transaction contemplated by the Agreement of Purchase and Sale;
 - Purchaser is a director and a shareholder of at least 50% of the outstanding common shares of the Corporate Purchaser;
 - The Corporate Purchaser assumes in writing the burden of the Agreement of Purchase and Sale including all obligations of Purchaser therein; and
 - Purchaser provides an acknowledgement and certificate satisfactory to Vendor signed by Purchaser and Corporate Purchaser confirming items (a), (b) and (c) above.

Default

29. If there is any default by Purchaser
- relating to Purchaser's obligations to execute and deliver documentation required to be given to Vendor on the Unit Transfer Date, or relating to any obligation of Purchaser to pay deposits or other monies pursuant to the Agreement, or
 - relating to any covenant or agreement to be performed hereunder not involving the payment of money or the delivery of documents, and such default continues for five (5) days after written notice to Purchaser or Purchaser's Solicitors, or recurs after delivery of such notice,

then in addition to any other rights or remedies which Vendor may have, Vendor, at its option, shall have the right to declare this Agreement null and void without further notice. In such event, all deposit monies and interest thereon paid hereunder (including all monies paid to Vendor with respect to extras ordered by Purchaser and with respect to the customization of the Unit) shall be forfeited to Vendor as liquidated damages and not as penalty. If Purchaser has taken possession of Unit, Purchaser shall immediately vacate Unit and Vendor shall be at liberty to sell Unit with or without re-entry.

30. In the event of a default by the Purchaser, then Purchaser shall reimburse Vendor for Vendor's legal fees in the sum of \$950 plus disbursements and HST incurred in rectification of Purchaser's default, including the issuance of notices of default and other communication, documents and services as a consequence of such default prior to termination of this Agreement.
31. An administration fee of THREE HUNDRED (\$300.00) DOLLARS plus HST shall be charged to Purchaser for any cheque delivered to Vendor and returned by Vendor's bank.

Right of Entry

32. Notwithstanding completion of this transaction or delivery of title to Unit, Vendor or any person authorized by it shall be entitled at any reasonable time to enter Unit in order to make inspections or to do any work or repairs which may be deemed necessary by Vendor in connection with the completion, rectification or servicing of any installation, and such right shall be in addition to any right and easement created under the Act, provided that Vendor shall give reasonable notice to Purchaser of its intention.

Risk

33. Unit and equipment thereon other than Purchaser's Work shall be and remain at risk of Vendor until Unit Transfer Date. If Unit is damaged before Unit Transfer Date, Vendor may either repair damage and finish Unit and complete this transaction, or may cancel this Agreement and cause all deposits to be returned to Purchaser, and Purchaser shall execute and complete such documents as may be necessary to clear title to Unit. Purchaser acknowledges that

Purchaser alone is responsible for repair and replacement of all improvements and betterments made or acquired by Purchaser within or upon Unit. Pending completion of sale, Vendor will hold all insurance policies and proceeds thereof in trust for the parties as their interest may appear. Purchaser hereby indemnifies and saves Vendor harmless from all actions, causes of action, claims or demands for, arising out of, or in connection with any loss or injury to person or property of Purchaser, and/or Purchaser's employees, agents, workmen, or invitees who have entered on Property whether with or without authorization, express or implied, of Vendor.

Postponement

34. Purchaser acknowledges and agrees that this Agreement is subordinate to and postponed to any mortgage arranged by Vendor and advances thereunder, easements, licences, agreements for service and access, and licences or reciprocal agreements with owners or lessees of adjacent lands. Purchaser agrees to execute all documentation required in this regard by Vendor, and, hereby irrevocably nominates, constitutes and appoints Vendor as Purchaser's agent and attorney in fact and in law to execute any consent or other document required to give effect to this paragraph. Purchaser agrees to execute a separate Power of Attorney if so required.

Warranties

35. Purchaser acknowledges and agrees that the clearance by the building department of the City of Toronto shall constitute complete and absolute acceptance by Purchaser of all construction matters and the quality and sufficiency thereof, including, without limitation, all mechanical, electrical, structural and architectural matters.
36. Vendor does not warrant any of the systems contained or installed in Unit or Common Elements, but shall provide 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. 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 Unit, other than as expressed herein in writing.

Office/No Interference

37. Purchaser shall not interfere with completion of Unit or Common Elements. Until all Units are sold and transferred, Purchaser further consents and agrees that Vendor shall be entitled to use any unsold Unit and/or the Common Elements as models and/or as sales, management, or other offices including the right to make structural changes and alterations, and maintain displays and signs, provided that Units and Common Elements are restored to their original condition after use.

Noise/Environmental

38. Purchaser acknowledges that, in connection with Vendor's application to the appropriate governmental authorities for draft plan of condominium approval, certain requirements may be imposed upon Vendor. These requirements ("Requirements") usually relate to warning provisions to be given to Purchasers in connection with environmental concerns of the Ministry of the Environment or other governmental authorities (such as warnings relating to noise levels, proximity of Building to major streets and similar matters). Accordingly, Purchaser covenants and agrees that (1) on Unit Transfer Date, Purchaser shall execute any and all documents required by Vendor acknowledging, inter alia, that Purchaser is aware of Requirements, and (2) if Vendor is required to incorporate the Requirements into final Condominium Documents, Purchaser shall accept same.

Purchasers are advised that despite the inclusion of noise control features in this development area and within the Building, sound levels from increasing road traffic may continue to be of concern, occasionally interfering with some activities as the sound level exceeds municipality's and the Ministry's noise criteria.

Teraview Electronic Registration

39. Purchaser agrees to retain a lawyer to complete the transaction pursuant to the Teraview Electronic Registration System ("TERS") and to enter into Vendor's Solicitor's standard escrow document registration agreement. If Purchaser's lawyer is unwilling or unable to complete the transaction under TERS, then Purchaser's lawyer shall personally attend at the offices of Vendor's solicitors, at such time on the Unit Transfer Date as directed by Vendor's solicitors, and shall complete the transaction using the computer facilities provided by Vendor's solicitors, and shall pay such fee to Vendor's solicitors as they may determine, acting reasonably, for use of such facilities.

Non-Merger

40. The covenants, warranties, consents, acknowledgments and obligations contained herein on the part of or to be performed by Purchaser, and the rights conferred upon Vendor hereunder, shall survive Unit Transfer Date and remain in full force and effect notwithstanding transfer of title.

Entire Agreement

41. This Agreement shall constitute a binding Agreement of Purchase and Sale. It is agreed and understood that there is no representation, warranty, collateral agreement or condition affecting this agreement or the unit other than as expressed herein.

Planning Act

42. This Agreement is subject to compliance with Section 50 of the Planning Act, R.S.O. 1990.

Joint and Several

43. Where there are two or more Purchasers, their obligations shall be joint and several.

Time of the Essence

44. Time shall be of the essence provided that waiver respecting any provision shall apply only to the specific provision waived.

Tender

45. The Parties hereby waive personal tender and any tender of documents or money may be made or given upon or to solicitor acting for party upon or to whom tender or notice is desired to be made or given, and it shall be sufficient that a certified cheque may be tendered in lieu of cash. In the event Purchaser or Purchaser's Solicitor indicates or expresses to Vendor or Vendor's Solicitors, on or before Unit Transfer Date that Purchaser is unable or unwilling to close, Vendor is relieved from any obligation to make any formal tender and may exercise forthwith any and all of its rights and remedies.
46. If the electronic registration system ("Teraview Electronic Registration System" or "TERS") is operating in the applicable Land Titles Office, then
- (a) Purchaser shall retain a lawyer who is an authorized TERS user to represent Purchaser in this transaction, and shall authorize such lawyer to enter into an escrow closing agreement ("Escrow Closing Agreement") with Vendor's solicitors on Vendor's solicitors' standard form, establishing the procedures and timing to be followed to complete the transaction.
 - (b) The parties acknowledge that the delivery and exchange of documents, monies and keys to the Property, and the release of them to Vendor and Purchaser, as the case may be, shall not occur at the same time as the registration of the Transfer/Deed and other documents requiring registration, and that the documents, monies and keys shall not be released except in strict accordance with the Escrow Closing Agreement.
 - (c) Purchaser acknowledges that Purchaser will not receive a Transfer/Deed to the Property for registration until the balance of funds due on the Closing Date, in accordance with the statement of adjustments, is either remitted by **certified solicitor's trust cheque drawn on a solicitor's trust account** from a Canadian chartered bank listed in Schedule I to the **Bank Act** delivered to Vendor's solicitors, by wire transfer using the Large Value Transfer System, or by such other means as Vendor's solicitors may direct, by no later than 3:00 p.m. on the Unit Transfer Date, or by no later than 4:00 p.m. on the Unit Transfer Date if received by wire transfer to Vendor's solicitors' trust account using the Large Value Transfer System administered by the Canadian Payments Association.
 - (d) If, on the Unit Transfer Date, Purchaser has delivered all documents and funds required to complete the transaction, and Vendor has delivered all documents and has signed the Transfer for completeness and release, Vendor shall be at liberty to release the funds after 5:00 p.m. on the Unit Transfer Date notwithstanding the failure of the Purchaser to register the Transfer, unless the Purchaser's solicitors notifies the Vendor's solicitors in writing by no later than 5:30 p.m. on the Unit Transfer Date that it was unable to register the Transfer due to an intervening registration of an instrument on title that the Vendor is required under the Agreement of Purchase and Sale to discharge on or before the Unit Transfer Date.
 - (e) Notwithstanding anything contained in this Agreement, an effective tender shall be deemed to have been made by Vendor upon Purchaser when Vendor's solicitors have:
 - (i) Faxed or made available for download all closing documents, to Purchaser's solicitor in accordance with the Escrow Closing Agreement;
 - (ii) Advised Purchaser's solicitor in writing that Vendor is ready, willing and able to complete the transaction in accordance with the terms and provisions of this Agreement, and that keys and/or funds payable to Purchaser, if any, are available; and
 - (iii) Completed all steps required by TERS to complete the transaction that can be performed by Vendor's solicitor without the cooperation or participation of Purchaser's solicitor, and that the 'completeness signatory' for the Transfer/Deed has been electronically affixed by Vendor's solicitor, provided that, if the Purchaser's solicitors have not completed that Land Transfer Tax portion of the Transfer, then Vendor's solicitors shall be deemed to have affixed the "completeness signatory" to the Transfer;

Without the necessity of personally attending on Purchaser or Purchaser's solicitor with the documents, funds, and/or keys described above, and without any requirement to have an independent witness attesting to the matters described above.

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

Binding on Heirs

48. Agreement shall enure to benefit of and shall be binding upon the parties, their heirs, executors, administrators, successors and assigns.

Causes of Action

49. Notwithstanding any rights which Purchaser may have at law or equity, Purchaser acknowledges and agrees that Purchaser shall not assert any such rights, nor have any claim or cause of action arising out of or in connection with this Agreement of Purchase and Sale against any person, firm, corporation or other legal entity other than the Vendor named herein, even though the Vendor may be or adjudged to be a nominee, trustee or agent of another person, firm, corporation or other legal entity, and this acknowledgement may be pleaded as an estoppel and complete defence against the Purchaser in any lawsuit, action, application or proceeding brought by or on behalf of the Purchaser against such third parties.

Notices

50. Any notice required to be given shall be deemed to have been given if delivered, sent by facsimile transmission or electronic mail, or mailed by ordinary mail in Ontario to Purchaser or Purchaser's solicitor at the address indicated

herein (or at Unit after Unit Transfer Date) and to **Vendor at • (Fax •)**, or to Vendor's Solicitors. Such notice shall be deemed to have been received on the third business day following posting, or, if sent by facsimile transmission or electronic mail or delivered personally shall be deemed to have been received on date of such facsimile transmission, electronic mail or personal delivery.

Gender and Number

51. This Agreement is to be read with all changes of gender and number required.

Headings/Severability

52. The headings of this Agreement form no part thereof and are inserted for convenience of reference only. Each provision shall be deemed to be independent and severable and the invalidity or unenforceability of any provision shall not impair or affect remainder of this Agreement.

Mortgage Approval/Credit Report

53. Purchaser shall concurrently apply to Vendor's designated mortgage lender or such other mortgage lender approved by Vendor, acting reasonably, and shall provide such information and documentation as such mortgagee may reasonably request, or shall provide to Vendor a copy of a mortgage commitment. Purchaser covenants and agrees to provide Vendor with all requested financial information and materials, including proof respecting Purchaser's income and source of funds and any other documents, evidence, instruments or verifications as may be required or requested by Vendor for the purpose of determining and establishing the financial ability of Purchaser to fulfil Purchaser's financial obligations under Agreement, at any time or times within ten (10) days of request by Vendor. If Purchaser fails to provide the information, evidence or documentation as requested within the time period specified or if the information, evidence or documentation is, in whole or in part, incomplete, false or misleading, or if Purchaser fails to make application to Vendor's designated mortgage lender disclosing all relevant facts pertaining to Purchaser's financial circumstances or abilities, or if Purchaser fails to pay such further deposit as required within 10 days of written demand by Vendor, then Purchaser shall be deemed to be in default. If within twenty (20) days following the date Purchaser has made application to Vendor's designated mortgage lender Purchaser does not receive a mortgage commitment, then Vendor, by notice in writing to Purchaser, may declare Agreement null and void and deposit monies shall be returned to Purchaser.

54. Purchaser hereby consents to Vendor obtaining consumer's report containing credit and/or personal information.

Privacy and Personal Information

55. Purchaser acknowledges being advised by Vendor that personal information of Purchaser is being collected, used by Vendor and/or disclosed to third parties in connection with this real estate transaction, to process and complete the real estate transaction in accordance with the Agreement of Purchase and Sale and with applicable law, to communicate with consultants retained by the Vendor in connection with sales and marketing, legal, accounting, and property management services to the Vendor, to report the change of ownership to the Condominium Corporation upon completion of the real estate transaction, to report the particulars of the real estate transaction as may be required by or to any governmental authority and/or any lender of the Vendor, and to assist in marketing and sales and in post-closing and after-sales customer care purposes.

56. To comply with the provisions of any applicable Federal and/or Provincial privacy legislation (including, but not limited to, the *Personal Information Protection and Electronic Documents Act*, S.C. 2000, chapter 5, as amended), **Purchaser hereby consents** to the Vendor's collection, use and distribution to third parties described above, of the Purchaser's personal information, which includes (but is not limited to):

- (a) Purchaser's name, home address, e-mail address, telefax/telephone numbers, age, date of birth, marital status and name of spouse,
- (b) residency status, and social insurance number,
- (c) financial information, including family income, credit history, and employment history
- (d) desired suite design(s) and colour/finish preferences and selections, appliance brands, model and colour preferences and selections, and
- (e) particulars concerning the purchase and sale transaction, including but not limited to, model, purchase price, deposits, legal description, address of property, taxes, and closing date(s).

Provided that Vendor agrees that the personal information of Purchaser collected by Vendor shall be used by Vendor and/or distributed only as follows to:

- (a) Any banks or other financial institutions in which deposits on account of purchase price are held;
- (b) Any insurance companies which may provide insurance coverage with respect to the Property (or any portion thereof) and/or the common elements of the Condominium;
- (c) Any contractors, trades, suppliers, sub-trades or their suppliers who have been retained by or on behalf of the Vendor (or who are otherwise dealing with the Vendor), to construct and complete the Unit, the installation of any extras or upgrades ordered or requested by the Purchaser, and/or to complete any after-sales service requirements;
- (d) One or more providers of cable television, telephone, telecommunication, 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;

- (e) Any relevant governmental authorities or agencies, including but not limited to, the Land Titles Office (in which the Condominium is registered), the Ministry of Finance for the Province of Ontario (with respect to Land Transfer Tax and any applicable rebate), the Provincial Assessor (for purposes of realty tax assessment), and Canada Customs & Revenue Agency (with respect to any applicable GST);
- (f) Canada Customs & 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 as required by Regulation 201(1)(b)(ii) of The Income Tax Act R.S.C. 1985, as amended;
- (g) Vendor's solicitors and Purchaser's solicitors, to facilitate the preparation of all documents, the interim occupancy and/or final closing of this transaction, including the closing by electronic means using the Teraview Electronic Registration System, and which may (in turn) involve the disclosure of such personal information to any company utilized by the Vendor or Vendor's solicitors for electronic document production and registration assistance;
- (h) 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; and
- (i) 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.

Provided that Vendor shall not sell such personal information, or provide or distribute such personal information to anyone except in compliance with the requirements as described above.

57. Withdrawal of this consent by Purchaser shall constitute a material breach of the Agreement of Purchase and Sale entitling Vendor to enforce all of its remedies under the Agreement of Purchase and Sale and at law.

Governing Law

This Agreement shall be governed by the laws of the Province of Ontario.

Vendor's Work/Purchaser's Work

Purchaser acknowledges that only the items set out in Schedule "B" are included in Purchase Price.

SCHEDULE "B"
TO THE RETAIL AGREEMENT OF PURCHASE AND SALE

VENDOR WORK

1. Only the items enumerated below have been provided and installed by the Vendor in accordance with the Agreement of Purchase and Sale.
2. The Vendor is not required to provide any material or to do any work to or in respect of the Purchased Premises.

[List specifications for individual Unit purchased]

SCHEDULE "C"
TO THE COMMERCIAL AGREEMENT OF PURCHASE AND SALE

THE UNDERSIGNED being the Purchaser 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 September 24, 2010, and accompanying documents in accordance with Section 72 of the Act, and Supplemental Disclosure Statements dated October 22, 2010, May 10, 2012, and August 27, 2013.
2. 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 hereby acknowledges that receipt of the Disclosure Statement and accompanying documents referred to in paragraph 1 above may have been in an electronic format and that such delivery satisfies the Vendor's obligation to deliver a Disclosure Statement under the Act.

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.

The Purchaser further acknowledges having been advised that the Purchaser shall be entitled to rescind or terminate the Agreement to which this Schedule is attached and obtain a refund of all deposit monies paid thereunder (together with all interest accrued thereon at the rate prescribed by the Act, if applicable), provided written notice of the Purchaser's desire to so rescind or terminate the Agreement is delivered to the Vendor or the Vendor's Solicitors within 10 days after the date set out below.

DATED this _____ day of _____, _____.

WITNESS:

) [If Purchaser is a Corporation]
)
)
)
) _____
) Per:
)
) _____
) Name and Title:
)
) _____
) Name and Title:
) I/We have authority to bind the Corporation
)
) [If Purchaser is an individual]
)
)
) _____
) Purchaser
)
) _____
) Purchaser

)

SCHEDULE "D" OF THE AGREEMENT OF PURCHASE AND SALE

WARNING CLAUSES

1. The Purchaser acknowledges that it is anticipated by the Vendor that in connection with the Vendor's application to the appropriate governmental authorities for draft plan of condominium approval certain requirements may be imposed upon the Vendor by various governmental authorities. These requirements (the "**Requirements**") usually relate to warning provisions to be given to Purchasers in connection with environmental or other concerns (such as warnings relating to noise levels, the proximity of the Condominium to major street, garbage storage and pickup, school transportation, and similar matters). Accordingly, the Purchaser covenants and agrees that (1) on the Unit Transfer Date, the Purchaser shall execute any and all documents required by the Vendor acknowledging, inter alia, that the Purchaser is aware of the Requirements, and (2) if the Vendor is required to incorporate the Requirements into the final Condominium Documents the Purchaser shall accept the same, without in any way affecting this transaction.
2. The Purchaser specifically acknowledges and agrees that the Condominium will be developed in accordance with any requirements that may be imposed from time to time by any Governmental Authorities, and that the proximity of the Property to major arterial roadways, (including Queen Street), CN railway lands, and TTC transit operations may result in noise, vibration, electromagnetic interference, and stray current transmissions ("**Interferences**") to the Property and despite the inclusion of control features within the Condominium. These Interferences may continue to be of concern, occasionally interfering with some activities of the dwelling occupants in the Condominium. The Purchaser nevertheless agrees to complete this transaction in accordance with the terms hereof, notwithstanding the existence of such potential noise concerns, and the Purchaser further acknowledges and agrees that a noise-warning clause similar to the preceding sentence (subject to amendment by any wording or text recommended by the Vendor's noise consultants or by any of the governmental authorities) may be registered on title to the Property on the Title Transfer Date, if, in fact, same is required by any of the governmental authorities. Without limiting the generality of the foregoing, the Purchaser specifically acknowledges that the following noise warning clause has been inserted in this Agreement, at the request of the governmental authorities, namely: "Purchasers and Tenants are advised that despite the inclusion of noise control measures within the building units, sound levels due to increasing road traffic and rail operations may occasionally interfere with some activities of the residential occupants as the outdoor sound levels exceed the Ministry of the Environment's noise criteria. Glazing constructions have been selected and this Residential Unit or Live/Work Unit has been supplied with a central air conditioning system, which will allow exterior doors and windows to remain closed so that the indoor sound levels from road traffic and rail operations are within the Ministry of the Environment's noise criteria."
3. Warning: Canadian National Railway, GO Transit or Air link or their assigns or successors in interest has or have a rights-of-way within 300 metres from the land the subject hereof. There may be alterations to or expansions of the railway facilities on such rights-of-way in the future including the possibility that the railway or its assigns or successors as aforesaid may expand its operations, which expansion may affect the living environment of the residents in the vicinity, notwithstanding the inclusion of any noise and vibration attenuating measures in the design of the development and individual dwelling(s). CNR, GO Transit and Air Link will not be responsible for any complaints or claims arising from use of such facilities and/or operations on, over or under the aforesaid rights-of-way.
4. Warning to Solicitors: Solicitors are advised to stress the importance of the above noted warning clause when advising their clients on the purchase of Units in the development.
 - (a) The Purchaser acknowledges that the Vendor's builder's risk and/or comprehensive liability insurance (effective prior to the registration of the Condominium), and the Condominium's master insurance policy (effective from and after the registration of the Condominium) will only cover the common elements and the standard unit and will not cover any betterments or

improvements made to the standard unit, nor any furnishings or personal belongings of the Purchaser or other residents of the Unit, and accordingly the Purchaser should arrange for his or her own insurance coverage with respect to same, effective from and after the Occupancy date, all at the Purchaser's sole cost and expense.

- (b) It is further acknowledged that one or more of the Development Agreements may require the Vendor to provide the Purchaser with certain notices, including without limitation, notices regarding such matters as land use, the maintenance of retaining walls, landscaping features and/or fencing, noise abatement features, garbage storage and pick-up, school transportation, and noise/vibration levels from adjacent roadways and/or nearby railway lines or airports. The Purchaser agrees to be bound by the contents of any such notice(s), whether given to the Purchaser at the time that this Agreement has been entered into, or at any time thereafter up to the Title Transfer Date, and the Purchaser further covenants and agrees to execute, forthwith upon the Vendor's request, an express acknowledgment confirming the Purchaser's receipt of such notice(s) in accordance with (and in full compliance of) such provisions of the Development Agreement(s), if and when required to do so by the Vendor.
- (c) 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 the Occupancy date, 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.
- (d) The Purchaser acknowledges and agrees that the primary HVAC equipment servicing the building, including the heating and air conditioning units for the amenity areas and/or rooms (the "Condominium Equipment") may be furnished by an equipment lessor. In such event, the Condominium Equipment shall not be considered fixtures appurtenant to the Common Elements and shall constitute chattel property owned and retained by the lessor of the Condominium Equipment. Accordingly, ownership of the Condominium Equipment is not included in the common interest attaching to the Unit purchased herein.
- (e) Purchasers are advised that the Declarant's marketing material and site drawings and renderings ("**Marketing Material**") which they may have reviewed prior to the execution of this Agreement do not form part of this Agreement or the Vendor's obligations hereunder.

TAB J

District of: Ontario
Division No. 09 - Toronto
Court No. 31-2117551
Estate No. 31-2117551

-- FORM 29 --
Trustee's Report on Cash-Flow Statement
(Paragraphs 50(6)(b) and 50.4(2)(b) of the Act)

In the Matter of the Proposal of
Bosvest Inc.
Of the City of Toronto,
In the Province of Ontario

The attached statement of projected cash flow of Bosvest Inc., as of the 15th day of August 2016, consisting of weekly cash flow projections from August 7, 2016 to October 15, 2016, has been prepared by the management of the insolvent person for the purpose described in the notes attached, using the probable and hypothetical assumptions set out in the notes attached.

Our review consisted of inquiries, analytical procedures and discussion related to information supplied to us by: the management and employees of the insolvent person or the insolvent person. Since hypothetical assumptions need not be supported, our procedures with respect to them were limited to evaluating whether they were consistent with the purpose of the projection. We have also reviewed the support provided by: management or the insolvent person for the probable assumptions and preparation and presentation of the projection.

Based on our review, nothing has come to our attention that causes us to believe that, in all material respects,

- (a) the hypothetical assumptions are not consistent with the purpose of the projection;
- (b) as at the date of this report, the probable assumptions developed are not suitably supported and consistent with the plans of the insolvent person or do not provide a reasonable basis for the projection, given the hypothetical assumptions; or
- (c) the projection does not reflect the probable and hypothetical assumptions.

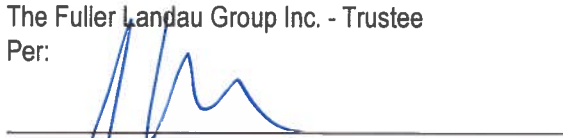
Since the projection is based on assumptions regarding future events, actual results will vary from the information presented even if the hypothetical assumptions occur, and the variations may be material. Accordingly, we express no assurance as to whether the projection will be achieved.

The projection has been prepared solely for the purpose described in the notes attached, and readers are cautioned that it may not be appropriate for other purposes.

Dated at the City of Toronto in the Province of Ontario, this 15th day of August 2016.

The Fuller Landau Group Inc. - Trustee

Per:



GARY ABRAHAMSON
151 Bloor St. West, 12th Floor
Toronto ON M5S 1S4
Phone: (416) 645-6500 Fax: (416) 645-6501

District of: Ontario
Division No. 09 - Toronto
Court No. 31-2117551
Estate No. 31-2117551

FORM 29 - Attachment
Trustee's Report on Cash-flow Statement
(Paragraphs 50(6)(b) and 50.4(2)(b) of the Act)

In the Matter of the Proposal of
Bosvest Inc.
Of the City of Toronto,
In the Province of Ontario

Purpose:

Please refer to cash flow statement.

Projection Notes:

Please refer to cash flow statement.


Assumptions:

Please refer to Notes 1 and 2 of cash flow statement.

Dated at the City of Toronto in the Province of Ontario, this 15th day of August 2016.

The Fuller Landau Group Inc. - Trustee

Per:



GARY ABRAHAMSON
151 Bloor St. West, 12th Floor
Toronto ON M5S 1S4
Phone: (416) 645-6500 Fax: (416) 645-6501

District of: Ontario
Division No. 09 - Toronto
Court No. 31-2117551
Estate No. 31-2117551

- FORM 30 -
Report on Cash-Flow Statement by the Person Making the Proposal
(Paragraphs 50(6)(c) and 50.4(2)(c) of the Act)

In the Matter of the Proposal of
Bosvest Inc.
Of the City of Toronto,
In the Province of Ontario

The Management of Bosvest Inc., has/have developed the assumptions and prepared the attached statement of projected cash flow of the insolvent person, as of the 15th day of August 2016, consisting of weekly cash flow projections from August 7, 2016 to October 15, 2016.

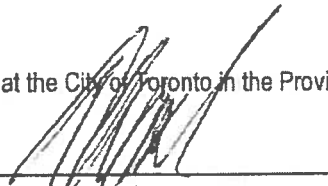
The hypothetical assumptions are reasonable and consistent with the purpose of the projection described in the notes attached, and the probable assumptions are suitably supported and consistent with the plans of the insolvent person and provide a reasonable basis for the projection. All such assumptions are disclosed in the notes attached.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented, and the variations may be material.

The projection has been prepared solely for the purpose described in the notes attached, using a set of hypothetical and probable assumptions set out in the notes attached. Consequently, readers are cautioned that it may not be appropriate for other purposes.

Dated at the City of Toronto in the Province of Ontario, this 15th day of August 2016.

x


Bosvest Inc.
Debtor


Name and title of signing officer

Name and title of signing officer

District of: Ontario
Division No. 09 - Toronto
Court No. 31-2117551
Estate No. 31-2117551

FORM 30 - Attachment
Report on Cash-Flow Statement by the Person Making the Proposal
(Paragraphs 50(6)(c) and 50.4(2)(c) of the Act)

In the Matter of the Proposal of
Bosvest Inc.
Of the City of Toronto,
In the Province of Ontario

Purpose:

Please refer to cash flow statement.

Projection Notes:

Please refer to cash flow statement.

Assumptions:

Please refer to Notes 1 and 2 of cash flow statement.

Dated at the City of Toronto in the Province of Ontario, this 15th day of August 2016.

X _____
Bosvest Inc.

Assumptions


1. Bosvest is a holding company that owns the shares of Edge on Triangle Park Inc. and Edge Residential Inc. and has no current operations.
2. The Proposal Trustee has completed a debtor in possession ("DIP") financing solicitation process and is seeking court approval of a DIP Facility in the August 24, 2016 Motion. This amount reflects a transfer of DIP Advances from Edge on Triangle Park Inc. for the payment of professional fees.

This statement of projected cash-flow of Edge Residential Inc. has been prepared in accordance with s.50.4(2) of the *Bankruptcy and Insolvency Act* should be read in conjunction with the Trustee's Report on Cash-flow Statement.

Boavest Inc.
Per: 
Authorized Signatory Officer

Alon Saakin
Name

President
Title
15 August 2016
Date

The Fulfill Lender Group Inc.
Per: 
Gary Abrahamson
Name

President
Title
15/8/16
Date

District of: Ontario
Division No. 09 - Toronto
Court No. 31-2117584
Estate No. 31-2117584

-- FORM 29 --
Trustee's Report on Cash-Flow Statement
(Paragraphs 50(6)(b) and 50.4(2)(b) of the Act)

In the Matter of the Proposal of
Edge on Triangle Park Inc.
Of the City of Toronto,
In the Province of Ontario

The attached statement of projected cash flow of Edge on Triangle Park Inc., as of the 15th day of August 2016, consisting of weekly cash flow projections from August 7, 2016 to October 15, 2016, has been prepared by the management of the insolvent person for the purpose described in the notes attached, using the probable and hypothetical assumptions set out in the notes attached.

Our review consisted of inquiries, analytical procedures and discussion related to information supplied to us by: the management and employees of the insolvent person or the insolvent person. Since hypothetical assumptions need not be supported, our procedures with respect to them were limited to evaluating whether they were consistent with the purpose of the projection. We have also reviewed the support provided by: management or the insolvent person for the probable assumptions and preparation and presentation of the projection.

Based on our review, nothing has come to our attention that causes us to believe that, in all material respects,

- (a) the hypothetical assumptions are not consistent with the purpose of the projection;
- (b) as at the date of this report, the probable assumptions developed are not suitably supported and consistent with the plans of the insolvent person or do not provide a reasonable basis for the projection, given the hypothetical assumptions; or
- (c) the projection does not reflect the probable and hypothetical assumptions.


Since the projection is based on assumptions regarding future events, actual results will vary from the information presented even if the hypothetical assumptions occur, and the variations may be material. Accordingly, we express no assurance as to whether the projection will be achieved.

The projection has been prepared solely for the purpose described in the notes attached, and readers are cautioned that it may not be appropriate for other purposes.

Dated at the City of Toronto in the Province of Ontario, this 15th day of August 2016.

The Fuller Landau Group Inc. - Trustee

Per:



GARY ABRAHAMSON
151 Bloor St. West, 12th Floor
Toronto ON M5S 1S4
Phone: (416) 645-6500 Fax: (416) 645-6501

District of: Ontario
Division No. 09 - Toronto
Court No. 31-2117584
Estate No. 31-2117584

FORM 29 - Attachment
Trustee's Report on Cash-flow Statement
(Paragraphs 50(6)(b) and 50.4(2)(b) of the Act)

In the Matter of the Proposal of
Edge on Triangle Park Inc.
Of the City of Toronto,
In the Province of Ontario

Purpose:

Please refer to cash flow statement.

Projection Notes:

Please refer to cash flow statement.


Assumptions:

Please refer to Notes 1 to 8 of cash flow statement.

Dated at the City of Toronto in the Province of Ontario, this 15th day of August 2016.

The Fuller Landau Group Inc. - Trustee

Per:



GARY ABRAHAMSON
151 Bloor St. West, 12th Floor
Toronto ON M5S 1S4
Phone: (416) 645-6500 Fax: (416) 645-6501

District of: Ontario
Division No. 09 - Toronto
Court No. 31-2117584
Estate No. 31-2117584

- FORM 30 -
Report on Cash-Flow Statement by the Person Making the Proposal
(Paragraphs 50(6)(c) and 50.4(2)(c) of the Act)

In the Matter of the Proposal of
Edge on Triangle Park Inc.
Of the City of Toronto,
In the Province of Ontario

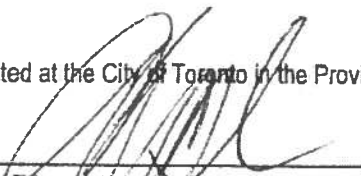
The Management of Edge on Triangle Park Inc., has/have developed the assumptions and prepared the attached statement of projected cash flow of the insolvent person, as of the 15th day of August 2016, consisting of weekly cash flow projections from August 7, 2016 to October 15, 2016.

The hypothetical assumptions are reasonable and consistent with the purpose of the projection described in the notes attached, and the probable assumptions are suitably supported and consistent with the plans of the insolvent person and provide a reasonable basis for the projection. All such assumptions are disclosed in the notes attached.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented, and the variations may be material.

The projection has been prepared solely for the purpose described in the notes attached, using a set of hypothetical and probable assumptions set out in the notes attached. Consequently, readers are cautioned that it may not be appropriate for other purposes.

Dated at the City of Toronto in the Province of Ontario, this 15th day of August 2016.

X 

Edge on Triangle Park Inc.
Debtor

Alan Saskin, President
Name and title of signing officer

Name and title of signing officer

District of: Ontario
Division No. 09 - Toronto
Court No. 31-2117584
Estate No. 31-2117584

FORM 30 - Attachment
Report on Cash-Flow Statement by the Person Making the Proposal
(Paragraphs 50(6)(c) and 50.4(2)(c) of the Act)

In the Matter of the Proposal of
Edge on Triangle Park Inc.
Of the City of Toronto,
In the Province of Ontario

Purpose:

Please refer to cash flow statement.

Projection Notes:

Please refer to cash flow statement.

Assumptions:

Please refer to Notes 1 to 8 of cash flow statement.

Dated at the City of Toronto in the Province of Ontario, this 15th day of August 2016.

κ



Edge on Triangle Park Inc.

Edge on Triangle Park Inc. ("Triangle")
 Cash Flow Forecast
 August 7, 2016 to October 15, 2016

	W/E 1	W/E 2	W/E 3	W/E 4	W/E 5	W/E 6	W/E 7	W/E 8	W/E 9	W/E 10	Total
Cash Receipts											
Rental Revenue and Tenant Reimbursements											
DIP Advances	4,464			5,580					6,497		16,541
HST Refund				900,000	200,000			100,000	200,000		1,400,000
				1,913					100		2,013
Total Cash Receipts	4,464			907,493	200,000			100,000	206,597		1,418,554
Cash Disbursements											
Payroll and Corporate Overhead				77,252					19,319		96,571
Common Element Fees	1,971				1,971				1,971		5,912
Insurance	580										580
Utilities											
Bond Premium				11,000	3,700			3,700			18,400
Construction Costs				51,568		66,300					117,866
Tarion Warranty Settlements			10,060	60,000	39,167	39,167	39,167	39,167	39,167		321,862
Professional Fees				5,000				5,000			10,000
Transfers to Cumberland Group Entities				378,100					150,000		526,100
				303,497					60,000		363,497
Total Cash Disbursements	2,531	10,860	16,000	884,415	44,836	105,467	39,167	47,867	270,457	39,167	1,460,568
Net Change in Cash	1,933	(10,660)	(16,000)	23,078	155,162	(105,467)	(99,167)	52,133	(63,860)	(39,167)	
Opening Balance - Cash Balance	63,681	65,614	54,954	38,954	82,032	217,194	111,727	72,580	124,693	60,834	
Closing Balance - Cash Balance	65,614	64,954	38,954	82,032	217,194	111,727	72,560	124,893	60,834	21,667	

Assumptions

1. Triangle owns 3 residential units, 5 retail units and certain office spaces. Two residential units have been rented as of July 2016. One of the retail units is being leased with monthly lease payments beginning on October 1, 2016 and Triangle is finalizing the lease for a second retail unit.
2. This amount represents DIP Advances pursuant to a debtor in possession ("DIP") financing solicitation process. The Proposal Trustee will be seeking court approval of a DIP Facility in the August 24, 2016 Motion.
3. Payroll and corporate overhead is currently being paid by Urbancorp Toronto Management Inc., an applicant company in related CCAA proceedings. Triangle's share is estimated to be approximately \$25,759 per month and has been accruing since April 29, 2016.
4. Maintenance fees include monthly amounts due for the 8 units owned by Triangle and are paid to the Condominium Corporation.
5. Construction costs reflect completion of the guest suite, condominium superintendent suite, retail unit preparation and an initial estimate of costs that may have to be incurred to repair condominium common area deficiencies set out in the condominium performance audit.
6. The amount represents estimated Tarion warranty settlements with condominium owners.
7. This amount reflects professional fees incurred by the Proposal Trustee, the Proposal's Trustee's counsel, Triangle's counsel and other advisors and accountants.
8. This amount reflects transfers to Edge Residential Inc. Boesast Inc., Urbancorp Cumberland L.P. from the DIP Facility for payment of professional fees.

This statement of projected cash-flow of Edge on Triangle Park Inc. has been prepared in accordance with s.50.4(2) of the *Bankruptcy and Insolvency Act* should be read in conjunction with the Trustee's Report on Cash-flow Statement.

Edge on Triangle Park Inc.
Per: 
Authorized Signing Officer

Alan Szeikin
Name

President
Title

15 Aug 2016
Date

The Fuller Landau Group Inc.
Per: 

Gary Abrahamson
Name

President
Title

15/8/16
Date

District of: Ontario
Division No. 09 - Toronto
Court No. 31-2117564
Estate No. 31-2117564

-- FORM 29 --
Trustee's Report on Cash-Flow Statement
(Paragraphs 50(6)(b) and 50.4(2)(b) of the Act)

In the Matter of the Proposal of
Edge Residential Inc.
Of the City of Toronto,
In the Province of Ontario

The attached statement of projected cash flow of Edge Residential Inc., as of the 15th day of August 2016, consisting of weekly cash flow projections from August 7, 2016 to October 15, 2016, has been prepared by the management of the insolvent person for the purpose described in the notes attached, using the probable and hypothetical assumptions set out in the notes attached.

Our review consisted of inquiries, analytical procedures and discussion related to information supplied to us by: the management and employees of the insolvent person or the insolvent person. Since hypothetical assumptions need not be supported, our procedures with respect to them were limited to evaluating whether they were consistent with the purpose of the projection. We have also reviewed the support provided by: management or the insolvent person for the probable assumptions and preparation and presentation of the projection.

Based on our review, nothing has come to our attention that causes us to believe that, in all material respects,

- (a) the hypothetical assumptions are not consistent with the purpose of the projection;
- (b) as at the date of this report, the probable assumptions developed are not suitably supported and consistent with the plans of the insolvent person or do not provide a reasonable basis for the projection, given the hypothetical assumptions; or
- (c) the projection does not reflect the probable and hypothetical assumptions.


Since the projection is based on assumptions regarding future events, actual results will vary from the information presented even if the hypothetical assumptions occur, and the variations may be material. Accordingly, we express no assurance as to whether the projection will be achieved.

The projection has been prepared solely for the purpose described in the notes attached, and readers are cautioned that it may not be appropriate for other purposes.

Dated at the City of Toronto in the Province of Ontario, this 15th day of August 2016.

The Fuller Landau Group Inc. - Trustee

Per:



GARY ABRAHAMSON
151 Bloor St. West, 12th Floor
Toronto ON M5S 1S4
Phone: (416) 645-6500 Fax: (416) 645-6501

District of: Ontario
Division No. 09 - Toronto
Court No. 31-2117564
Estate No. 31-2117564

FORM 29 - Attachment
Trustee's Report on Cash-flow Statement
(Paragraphs 50(6)(b) and 50.4(2)(b) of the Act)

In the Matter of the Proposal of
Edge Residential Inc.
Of the City of Toronto,
In the Province of Ontario

Purpose:

Please refer to cash flow statement.

Projection Notes:

Please refer to cash flow statement.

Assumptions:

Please refer to Notes 1 to 6 of cash flow statement.

Dated at the City of Toronto in the Province of Ontario, this 15th day of August 2016.

The Fuller Landau Group Inc. - Trustee

Per:



GARY ABRAHAMSON
151 Bloor St. West, 12th Floor
Toronto ON M5S 1S4
Phone: (416) 645-6500 Fax: (416) 645-6501

District of: Ontario
Division No. 09 - Toronto
Court No. 31-2117564
Estate No. 31-2117564

- FORM 30 -
Report on Cash-Flow Statement by the Person Making the Proposal
(Paragraphs 50(6)(c) and 50.4(2)(c) of the Act)

In the Matter of the Proposal of
Edge Residential Inc.
Of the City of Toronto,
In the Province of Ontario

The Management of Edge Residential Inc., has/have developed the assumptions and prepared the attached statement of projected cash flow of the insolvent person, as of the 15th day of August 2016, consisting of weekly cash flow projections from August 7, 2016 to October 15, 2016.

The hypothetical assumptions are reasonable and consistent with the purpose of the projection described in the notes attached, and the probable assumptions are suitably supported and consistent with the plans of the insolvent person and provide a reasonable basis for the projection. All such assumptions are disclosed in the notes attached.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented, and the variations may be material.

The projection has been prepared solely for the purpose described in the notes attached, using a set of hypothetical and probable assumptions set out in the notes attached. Consequently, readers are cautioned that it may not be appropriate for other purposes.

Dated at the City of Toronto in the Province of Ontario, this 15th day of August 2016.

x _____
Edge Residential Inc.
Debtor

Alan Saskin, President

Name and title of signing officer

Name and title of signing officer

District of: Ontario
Division No. 09 - Toronto
Court No. 31-2117564
Estate No. 31-2117564

FORM 30 - Attachment
Report on Cash-Flow Statement by the Person Making the Proposal
(Paragraphs 50(6)(c) and 50.4(2)(c) of the Act)

In the Matter of the Proposal of
Edge Residential Inc.
Of the City of Toronto,
In the Province of Ontario

Purpose:

Please refer to cash flow statement.

Projection Notes:

Please refer to cash flow statement.

Assumptions:

Please refer to Notes 1 to 6 of cash flow statement.

Dated at the City of Toronto in the Province of Ontario, this 15th day of August 2016.

X



Edge Residential Inc.

Assumptions

1. Edge Residential owns 34 condominium units of which 23 units are rented and generates monthly rental income.
2. The Proposal Trustee has completed a debtor in possession ("DIP") financing solicitation process and is seeking court approval of a DIP Facility in the August 24, 2016 Motion. This amount reflects a transfer of DIP Advances from Edge on Triangle Park Inc.
3. Payroll and corporate overhead is currently being paid by Urbancorp Toronto Management Inc., an applicant company in related CCAA proceedings. Edge Residential's share is estimated to be approximately \$5,440 per month and has been accruing since April 29, 2016.
4. Maintenance fees include monthly amounts due for all 34 units owned by Edge Residential and are paid to the Condominium Corporation.
5. Construction costs reflect the cost to complete the unrented units and include items such as granite finishes, appliances, and paint.
6. This amount reflects professional fees incurred by the Proposal Trustee, the Proposal Trustee's counsel, Triangle's counsel and other advisors and accountants.

This statement of projected cash-flow of Edge Residential Inc. has been prepared in accordance with s.50.4(2) of the *Bankruptcy and Insolvency Act* should be read in conjunction with the Trustee's Report on Cash-flow Statement

Edge Residential Inc.
Per: 
X Authorized Signatory

Alan Saskin
Name

President
Title

15 August 2016
Date

The Fuller Landau Group Inc.
Per: 

Gary Abrahamson
Name

President
Title

15/8/16
Date

District of: Ontario
Division No. 09 - Toronto
Court No. 31-2125908
Estate No. 31-2125908

-- FORM 29 --
Trustee's Report on Cash-Flow Statement
(Paragraphs 50(6)(b) and 50.4(2)(b) of the Act)

In the Matter of the Proposal of
Urbancorp Cumberland 2 GP Inc.
Of the City of Toronto,
In the Province of Ontario

The attached statement of projected cash flow of Urbancorp Cumberland 2 GP Inc., as of the 15th day of August 2016, consisting of weekly cash flow projections from August 7, 2016 to October 15, 2016, has been prepared by the management of the insolvent person for the purpose described in the notes attached, using the probable and hypothetical assumptions set out in the notes attached.

Our review consisted of inquiries, analytical procedures and discussion related to information supplied to us by: the management and employees of the insolvent person or the insolvent person. Since hypothetical assumptions need not be supported, our procedures with respect to them were limited to evaluating whether they were consistent with the purpose of the projection. We have also reviewed the support provided by: management or the insolvent person for the probable assumptions and preparation and presentation of the projection.

Based on our review, nothing has come to our attention that causes us to believe that, in all material respects,

- (a) the hypothetical assumptions are not consistent with the purpose of the projection;
- (b) as at the date of this report, the probable assumptions developed are not suitably supported and consistent with the plans of the insolvent person or do not provide a reasonable basis for the projection, given the hypothetical assumptions; or
- (c) the projection does not reflect the probable and hypothetical assumptions.


Since the projection is based on assumptions regarding future events, actual results will vary from the information presented even if the hypothetical assumptions occur, and the variations may be material. Accordingly, we express no assurance as to whether the projection will be achieved.

The projection has been prepared solely for the purpose described in the notes attached, and readers are cautioned that it may not be appropriate for other purposes.

Dated at the City of Toronto in the Province of Ontario, this 15th day of August 2016.

The Fuller Landau Group Inc. - Trustee

Per:



GARY ABRAHAMSON
151 Bloor St. West, 12th Floor
Toronto ON M5S 1S4
Phone: (416) 645-6500 Fax: (416) 645-6501

District of: Ontario
Division No. 09 - Toronto
Court No. 31-2125908
Estate No. 31-2125908

FORM 29 - Attachment
Trustee's Report on Cash-flow Statement
(Paragraphs 50(6)(b) and 50.4(2)(b) of the Act)

In the Matter of the Proposal of
Urbancorp Cumberland 2 GP Inc.
Of the City of Toronto,
In the Province of Ontario

Purpose:

Please refer to cash flow statement.

Projection Notes:

Please refer to cash flow statement.


Assumptions:

Please refer to Notes 1 and 2 of cash flow statement.

Dated at the City of Toronto in the Province of Ontario, this 15th day of August 2016.

The Fuller Landau Group Inc. - Trustee

Per:



GARY ABRAHAMSON
151 Bloor St. West, 12th Floor
Toronto ON M5S 1S4
Phone: (416) 645-6500 Fax: (416) 645-6501

District of: Ontario
Division No. 09 - Toronto
Court No. 31-2125908
Estate No. 31-2125908

- FORM 30 -

Report on Cash-Flow Statement by the Person Making the Proposal
(Paragraphs 50(6)(c) and 50.4(2)(c) of the Act)

In the Matter of the Proposal of
Urbancorp Cumberland 2 GP Inc.
Of the City of Toronto,
In the Province of Ontario

The Management of Urbancorp Cumberland 2 GP Inc., has/have developed the assumptions and prepared the attached statement of projected cash flow of the insolvent person, as of the 15th day of August 2016, consisting of weekly cash flow projections from August 7, 2016 to October 15, 2016.

The hypothetical assumptions are reasonable and consistent with the purpose of the projection described in the notes attached, and the probable assumptions are suitably supported and consistent with the plans of the insolvent person and provide a reasonable basis for the projection. All such assumptions are disclosed in the notes attached.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented, and the variations may be material.

The projection has been prepared solely for the purpose described in the notes attached, using a set of hypothetical and probable assumptions set out in the notes attached. Consequently, readers are cautioned that it may not be appropriate for other purposes.

Dated at the City of Toronto in the Province of Ontario, this 15th day of August 2016.

X


Urbancorp Cumberland 2 GP Inc.
Debtor


Name and title of signing officer

Name and title of signing officer

District of: Ontario
Division No. 09 - Toronto
Court No. 31-2125908
Estate No. 31-2125908

FORM 30 - Attachment
Report on Cash-Flow Statement by the Person Making the Proposal
(Paragraphs 50(6)(c) and 50.4(2)(c) of the Act)

In the Matter of the Proposal of
Urbancorp Cumberland 2 GP Inc.
Of the City of Toronto,
In the Province of Ontario

Purpose:

Please refer to cash flow statement.

Projection Notes:

Please refer to cash flow statement.

Assumptions:

Please refer to Notes 1 and 2 of cash flow statement.

Dated at the City of Toronto in the Province of Ontario, this 15th day of August 2016.

X



Urbancorp Cumberland 2 GP Inc.

Assumptions

- 1 Cumberland GP is the general partner for Urbancorp Cumberland 2 L.P., who is the beneficial owner of the assets of Edge on Triangle Park Inc., Edge Residential Inc. and Westside Gallery Lofts Inc. pursuant to declarations of trust and has no current operations.
- 2 The Proposal Trustee has completed a debtor in possession ("DIP") financing solicitation process and is seeking court approval of a DIP Facility in the August 24, 2016 Motion. This amount reflects a transfer of DIP advances from Edge on Triangle Park Inc. for the payment of professional fees.

This statement of projected cash-flow of Edge Residential Inc. has been prepared in accordance with s.50.4(2) of the *Bankruptcy and Insolvency Act* should be read in conjunction with the Trustee's Report on Cash-flow Statement.

Urbancorp Cumberland 2 LP Inc.
Per: 
X Alan Saxon
Authorized Signatory Officer

Alan Saxon
Name
President
Title

15 August 2016
Date

The Fuller Leidlau Group Inc.
Per: 

Gary Abrahamson
Name

President
Title

15/8/16
Date

District of: Ontario
Division No. 09 - Toronto
Court No. 31-458142
Estate No. 31-458142

-- FORM 29 --
Trustee's Report on Cash-Flow Statement
(Paragraphs 50(6)(b) and 50.4(2)(b) of the Act)

In the Matter of the Proposal of
Urbancorp Cumberland 2 L.P.
Of the City of Toronto,
In the Province of Ontario

The attached statement of projected cash flow of Urbancorp Cumberland 2 L.P., as of the 15th day of August 2016, consisting of weekly cash flow projections from August 7, 2016 to October 15, 2016, has been prepared by the management of the insolvent person for the purpose described in the notes attached, using the probable and hypothetical assumptions set out in the notes attached.

Our review consisted of inquiries, analytical procedures and discussion related to information supplied to us by: the management and employees of the insolvent person or the insolvent person. Since hypothetical assumptions need not be supported, our procedures with respect to them were limited to evaluating whether they were consistent with the purpose of the projection. We have also reviewed the support provided by: management or the insolvent person for the probable assumptions and preparation and presentation of the projection.

Based on our review, nothing has come to our attention that causes us to believe that, in all material respects,

- (a) the hypothetical assumptions are not consistent with the purpose of the projection;
- (b) as at the date of this report, the probable assumptions developed are not suitably supported and consistent with the plans of the insolvent person or do not provide a reasonable basis for the projection, given the hypothetical assumptions; or
- (c) the projection does not reflect the probable and hypothetical assumptions.


Since the projection is based on assumptions regarding future events, actual results will vary from the information presented even if the hypothetical assumptions occur, and the variations may be material. Accordingly, we express no assurance as to whether the projection will be achieved.

The projection has been prepared solely for the purpose described in the notes attached, and readers are cautioned that it may not be appropriate for other purposes.

Dated at the City of Toronto in the Province of Ontario, this 15th day of August 2016.

The Fuller Landau Group Inc. - Trustee

Per:



GARY ABRAHAMSON
151 Bloor St. West, 12th Floor
Toronto ON M5S 1S4
Phone: (416) 645-6500 Fax: (416) 645-6501

District of: Ontario
Division No. 09 - Toronto
Court No. 31-458142
Estate No. 31-458142

FORM 29 - Attachment
Trustee's Report on Cash-flow Statement
(Paragraphs 50(6)(b) and 50.4(2)(b) of the Act)

In the Matter of the Proposal of
Urbancorp Cumberland 2 L.P.
Of the City of Toronto,
In the Province of Ontario

Purpose:

Please refer to cash flow statement.

Projection Notes:

Please refer to cash flow statement.


Assumptions:

Please refer to Notes 1 and 2 of cash flow statement.

Dated at the City of Toronto in the Province of Ontario, this 15th day of August 2016.

The Fuller Landau Group Inc. - Trustee

Per:



GARY ABRAHAMSON
151 Bloor St. West, 12th Floor
Toronto ON M5S 1S4
Phone: (416) 645-6500 Fax: (416) 645-6501

District of: Ontario
Division No. 09 - Toronto
Court No. 31-458142
Estate No. 31-458142

- FORM 30 -

Report on Cash-Flow Statement by the Person Making the Proposal
(Paragraphs 50(6)(c) and 50.4(2)(c) of the Act)

In the Matter of the Proposal of
Urbancorp Cumberland 2 L.P.
Of the City of Toronto,
In the Province of Ontario

The Management of Urbancorp Cumberland 2 L.P., has/have developed the assumptions and prepared the attached statement of projected cash flow of the insolvent person, as of the 15th day of August 2016, consisting of weekly cash flow projections from August 7, 2016 to October 15, 2016.

The hypothetical assumptions are reasonable and consistent with the purpose of the projection described in the notes attached, and the probable assumptions are suitably supported and consistent with the plans of the insolvent person and provide a reasonable basis for the projection. All such assumptions are disclosed in the notes attached.

Since the projection is based on assumptions regarding future events, actual results will vary from the information presented, and the variations may be material.

The projection has been prepared solely for the purpose described in the notes attached, using a set of hypothetical and probable assumptions set out in the notes attached. Consequently, readers are cautioned that it may not be appropriate for other purposes.

Dated at the City of Toronto in the Province of Ontario, this 15th day of August 2016.



Urbancorp Cumberland 2 L.P.
Debtor



Name and title of signing officer

Name and title of signing officer

District of: Ontario
Division No. 09 - Toronto
Court No. 31-458142
Estate No. 31-458142

FORM 30 - Attachment
Report on Cash-Flow Statement by the Person Making the Proposal
(Paragraphs 50(6)(c) and 50.4(2)(c) of the Act)

In the Matter of the Proposal of
Urbancorp Cumberland 2 L.P.
Of the City of Toronto,
In the Province of Ontario

Purpose:

Please refer to cash flow statement.

Projection Notes:

Please refer to cash flow statement.

Assumptions:

Please refer to Notes 1 and 2 of cash flow statement.

Dated at the City of Toronto in the Province of Ontario, this 15th day of August 2016.

X

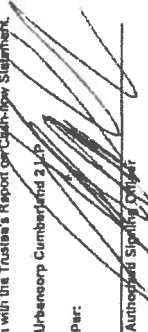


Urbancorp Cumberland 2 L.P.


Assumptions

1. Cumberland LP is the beneficial owner of the assets of Edge on Triangle Park Inc., Edge Residential Inc. and Westside Gallery Lofts Inc. pursuant to declarations of trust, and has no current operations
2. The Proposal Trustee has completed a debtor in possession ("DIP") financing solicitation process and is seeking court approval of a DIP Facility in the August 24, 2016 Motion. This amount reflects a transfer of DIP Advances from Edge on Triangle Park Inc. for the payment of professional fees.

This statement of projected cash-flow of Edge Residential Inc. has been prepared in accordance with s.50.4(2) of the Bankruptcy and Insolvency Act should be read in conjunction with the Trustee's Report on Cash-flow Statement.

Per: 
Alvin Stasien
Name

President
Title
15 August 2016
Date

PER 
THE FALLON LAMON GROUP INC.
Gary Abramson
Name
President
Title
15/8/16
Date

TAB K

**ONTARIO
SUPERIOR COURT OF JUSTICE
COMMERCIAL LIST**

IN THE MATTER OF THE NOTICE OF INTENTION TO MAKE A PROPOSAL OF
URBANCORP CUMBERLAND 2 GP INC., URBANCORP CUMBERLAND 2 L.P.,
BOSVEST INC., EDGE ON TRIANGLE PARK INC. AND EDGE RESIDENTIAL INC.

AFFIDAVIT OF GARY ABRAHAMSON

I, **GARY ABRAHAMSON**, of the City of Toronto, in the Province of Ontario,
MAKE OATH AND SAY, as follows:

1. I am the President of The Fuller Landau Group Inc. ("**Fuller**"), which was appointed as the proposal trustee (the "**Proposal Trustee**") without security, of all the assets, undertakings and properties of Urbancorp Cumberland 2 GP Inc., Urbancorp Cumberland 2 L.P., Bosvest Inc., Edge on Triangle Park Inc., and Edge Residential Inc. (collectively, the "**Companies**"). As such, I have knowledge of the matters to which I hereinafter deposed to, except where stated to be on information and belief and whereas stated I verily believe such to be true.
2. Attached and marked **Exhibit "A"** to this my affidavit is a true copy of the detailed billing setting out the fees and disbursements of Fuller incurred in its role as Proposal Trustee of the Companies from April 22, 2016 to July 31, 2016 (the "**Accounts**"), in the amount of \$237,499.27 (comprising fees of \$237,200.75 and disbursements of \$298.52) together with HST in the amount of \$30,874.91, totalling \$268,374.18 and such is summarized on **Exhibit "B"** to this my affidavit.
3. The Accounts include a summary providing the names of the personnel providing the services reflected in the Accounts, the number of hours spent by such personnel and their

hourly rate. Total fees are \$237,200.75 and total hours are 680, resulting in an average hourly rate of \$348.83.

4. Given the complexity of this insolvency matter, I believe the hourly rates and the total amount of fees are reasonable and comparable for insolvency services of this nature rendered by other firms in the City of Toronto.
5. This affidavit is sworn in connection with the approval of the fees and disbursements of Fuller and for no improper purpose.

SWORN BEFORE ME at the
City of Toronto, this 18th
day of August, 2016



A Commissioner for Taking Affidavits, etc.

)
)
)
)
)
)



GARY ABRAHAMSON

Minna Linda Niva, a Commissioner, etc.,
Province of Ontario, for The Fuller Landau
Group Inc. and its associates and affiliates.
Expires August 20, 2018.

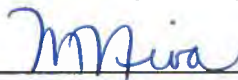
Attached is Exhibit "A"

Referred to in the

AFFIDAVIT OF GARY ABRAHAMSON

Sworn before me

This ^{18th} day of August, 2016



Commissioner for taking Affidavits, etc

*Minna Linda Niva, a Commissioner, etc.,
Province of Ontario, for The Fuller Landau
Group Inc. and its associates and affiliates.
Expires August 20, 2018.*

Exhibit "B"

Edge on Triangle Park Inc., Edge Residential Inc., Bosvest Inc., Urbancorp Cumberland 2 GP Inc., and Urbancorp Cumberland 2 L.P.

Summary of Fees of the Proposal Trustee

For the period from April 22, 2016 to July 31, 2016

Period	Company	Fees	Disbursements	HST	Total
		\$	\$	\$	\$
April 22, 2016 to June 30, 2016	Edge on Triangle Park Inc.	102,106.00	266.56	13,308.43	115,680.99
April 22, 2016 to June 30, 2016	Edge Residential Inc.	43,007.25	0.00	5,590.94	48,598.19
April 22, 2016 to June 30, 2016	Bosvest Inc.	26,693.25	0.00	3,470.12	30,163.37
May 20, 2016 to June 30, 2016	Urbancorp Cumberland 2 GP Inc.	3,095.00	0.00	402.35	3,497.35
May 20, 2016 to June 30, 2016	Urbancorp Cumberland 2 L.P.	8,323.75	0.00	1,082.09	9,405.84
July 1, 2016 to July 31, 2016	Edge on Triangle Park Inc.	29,250.50	15.96	3,804.64	33,071.10
July 1, 2016 to July 31, 2016	Edge Residential Inc.	22,340.50	8.00	2,905.31	25,253.81
July 1, 2016 to July 31, 2016	Bosvest Inc.	994.50	8.00	130.33	1,132.83
July 1, 2016 to July 31, 2016	Urbancorp Cumberland 2 GP Inc.	695.00	0.00	90.35	785.35
July 1, 2016 to July 31, 2016	Urbancorp Cumberland 2 L.P.	695.00	0.00	90.35	785.35
		237,200.75	298.52	30,874.91	268,374.18



**THE FULLER
LANDAU GROUP INC.**

June 30, 2016

Invoice No. 115447

Edge on Triangle Park Inc.
120 Lynn Williams Street, Suite 2A
Toronto, Ontario M6K 3N6

Client No. 1307057:01 GFA

Attention: Mr. Alan Saskin

INVOICE

TO PROFESSIONAL SERVICES RENDERED with respect to our appointment as Trustee under a Notice of Intention to Make a Proposal of Edge on Triangle Park Inc. ("Triangle") for the period April 22, 2016 to June 30, 2016 as set out in the attached time dockets.

Our fee	\$ 102,106.00
Disbursements	<u>266.56</u>
Subtotal	102,372.56
HST	<u>13,308.43</u>
BALANCE DUE	<u>\$ 115,680.99</u>

OUR FEE

G. Abrahamson – 73.40 hrs. @ \$500/hr.
A. Erlich – 61.70 hrs. @ \$350/hr.
K. Pearl – 43.60 hrs. @ 465.00/hr.
D. Skurka – 45.10 hrs. @ 165.00/hr.
M. Niva – 34.10 hrs. @ \$225/hr.
D. D'Cruz – 14.25 hrs. @ \$460/hr.
P. Harris – 2.00 hrs. @ \$535.00/hr.
D. Filice – 0.40 hrs. @ \$465.00/hr.
S. Murphy – 2.80 hrs. @ \$90.00/hr.
K. Beck – 4.00 hrs. @ \$90.00/hr.

Note:

Disbursements = Meals, Travel and Parking

HST Registration No. R130795669

**Please remit to:
Accts Receivable**

151 Bloor Street West
12th Floor
Toronto, Ontario
Canada M5S 1S4

Tel.: (416) 645-6500
Fax: (416) 645-6501

www.fullerlp.com

Date	Employee Name	Memo	Billable Hours	Rate	Amount
2016-04-22	Gary Abrahamson	Prepare for and attend meeting at Urbancorp.	0.90	\$500.00	\$450.00
2016-04-22	Adam Erlich	Urbancorp - initial meeting	1.00	\$350.00	\$350.00
2016-04-23	Gary Abrahamson	Review data and prepare Edge balance sheet; review creditor listings and docs for Bosvest and Edge Res.	1.50	\$500.00	\$750.00
2016-04-24	Gary Abrahamson	Review data with Adam; prep docs for meeting; review Terra Firma doc; emails with Christine; review TB for Bosvest and Edge Res	1.50	\$500.00	\$750.00
2016-04-24	Adam Erlich	reviewing financial information and creditor listings	0.70	\$350.00	\$245.00
2016-04-25	Minna Niva	Preparing Edge on Triangle Park Inc. NOI documents	1.40	\$225.00	\$315.00
2016-04-25	Adam Erlich	Meeting with Gary and Dean on trial balance and drafting engagement letter and fee guarantee, financial, preparing financial statement summaries.	1.00	\$350.00	\$350.00
2016-04-25	Gary Abrahamson	Review info; prep docs for meeting; prep eng and guarantee letters; meet Minna re: filing; meet Adam/Dean re: docs for presentation; review Commission accrual from Raymond; discuss with Minna and Adam; Call with Raj.	1.60	\$500.00	\$800.00
2016-04-25	Dean Skurka	Meet with GA on Urbancorp; prepare balance sheet and creditor summary's for Edge Residential Inc., and Bosvest Inc. Reconcile Edge on Triangle Park balance sheet and creditor summary. Review same with GA; make changes per GA and prepare final versions of same.	2.00	\$165.00	\$330.00
2016-04-26	Gary Abrahamson	Meeting Adam concerning filings, balance sheets, etc.	0.90	\$500.00	\$450.00
2016-04-26	Dean Skurka	Revise Edge on Triangle Park creditor summary, per GA request. Review same. send to GA and AE, re: Urbancorp.	0.50	\$165.00	\$82.50
2016-04-26	Adam Erlich	Urbancorp - meeting with Companies, reviewing financial documents	2.00	\$350.00	\$700.00
2016-04-27	Gary Abrahamson	Urbancorp calls with counsel, raj, Alan/ted; review filing docs and status; review eng letters, retainers	1.00	\$500.00	\$500.00
2016-04-27	Adam Erlich	Urbancorp - meeting with Gary, Dave, Dean to discussion insolvency, call with Mario Forte, preparing engagement letters, reviewing creditors listing, calls with Company and counsel.	2.00	\$350.00	\$700.00
2016-04-27	Minna Niva	prepare Edge on Triangle Park Inc. NOI filing documents (6.25); prepare Bosvest NOI filing documents (0.75); prepare Residential NOI filing documents (0.75)	6.25	\$225.00	\$1,406.25
2016-04-28	Gary Abrahamson	Attend to meet alan and ted re: filing status; review docs, balance sheets; AS assesemnt	1.00	\$500.00	\$500.00
2016-04-28	Adam Erlich	Urbancorp - call with Christine on creditors listings (0.4 - triangle, 0.2 - bosvest, 0.2 - residential), reviewing Christine's emails re: changes to listing, preparing filing documents, 5 hrs - at Urbancorp preparing for filing (all 4 entities)	1.90	\$350.00	\$665.00
2016-04-28	Minna Niva	meeting AE and CH; emails re: additional information; revisions to NOI filing documents (Edge on Triangle 2.75); prepare filing documents for Alan Saskin (3.75); 0.40 Bosvest, 0.40 EdgeRes	2.75	\$225.00	\$618.75
2016-04-29	Gary Abrahamson	Attend to meet Alan re: document execution and filings generally	0.40	\$500.00	\$200.00
2016-04-29	Adam Erlich	At urbancorp - NOI filings	2.00	\$350.00	\$700.00
2016-04-29	Minna Niva	Revisions to filing documents-AS; File NOI's for Edge, Bosvest, Edge Res and AS and receipt of certificate re: same; numerous emails HSBC re: confirmation of retainers for NOI filings	1.20	\$225.00	\$270.00
2016-05-02	Adam Erlich	Meeting at Bennett Jones office with Alan, Ted, G.A., Mario and Bennett jones	0.60	\$350.00	\$210.00
2016-05-02	Minna Niva	upload NOI resolution; OSB and other emails; confirmation final retainer received; update banking	0.75	\$225.00	\$168.75
2016-05-02	Gary Abrahamson	Attend to meet Alan and others regarding financial status, balance sheet review and issues - liens, PTaxes, TMAC, DIP	1.50	\$500.00	\$750.00
2016-05-03	Adam Erlich	call with James regarding cash flows	0.50	\$350.00	\$175.00
2016-05-03	Gary Abrahamson	Call with Mark Karoly regarding various amounts held by Harris Schaeffer and property tax background	0.60	\$500.00	\$300.00
2016-05-05	Adam Erlich	at urbancorp reviewing cash flows for Triangle, residential and bosvest, (2.0) reviewing and changes to NOI letter to creditors (0.8), call with call with A. Slavens regarding Tarion (0.2), call with Kal Ruprai regarding Edge Triangle HST (0.2)	1.20	\$350.00	\$420.00
2016-05-05	Gary Abrahamson	Creditor letter and mailing meeting	0.30	\$500.00	\$150.00
2016-05-05	Minna Niva	Preparing documents for NOI mailing; website; various emails	1.75	\$225.00	\$393.75
2016-05-06	David Filice	review and provide comments on draft cash flow and dis. with Adam	0.40	\$465.00	\$186.00
2016-05-06	Adam Erlich	NOI cash flows - calls with company, reviewing financial info, preparing documents	3.00	\$350.00	\$1,050.00
2016-05-06	Minna Niva	Finalizing document for NOI mailing; draft Forms 29 and 30 for cash flow	2.40	\$225.00	\$540.00
2016-05-06	Sharry Murphy	Mailing (179 @ \$1.71)	2.80	\$90.00	\$252.00
2016-05-09	Gary Abrahamson	Review cash flow with Alan	0.60	\$500.00	\$300.00

2016-05-09	Adam Erlich	Meeting with Alan, finalizing cash flows, meeting alan to sign cash flows, call with OSB, call with Company, Company's counsel and our counsel regarding dolvin and next steps. reviewing various emails	1.80	\$350.00	\$630.00
2016-05-09	Minna Niva	Preparing Forms 29 and 30 and e-filing with cash flow statement; calls from creditor (HomeLife 5 Star) re: name correction, claim status	0.90	\$225.00	\$202.50
2016-05-09	Adam Erlich	Meeting with Alan, finalizing cash flows, meeting alan to sign cash flows, call with OSB.	1.00	\$350.00	\$350.00
2016-05-10	Adam Erlich	various email, calls and internal meetings dealing with creditor communications. liens and other creditors	1.50	\$350.00	\$525.00
2016-05-10	Gary Abrahamson	Review of email correspondence, telephone messages and letter re:claims.	1.00	\$500.00	\$500.00
2016-05-11	Adam Erlich	various email, calls and internal meetings dealing with creditor communications, liens and other creditors	1.50	\$350.00	\$525.00
2016-05-11	Gary Abrahamson	Review emails from creditors, lien claims and forward to Jack for review.	0.60	\$500.00	\$300.00
2016-05-12	Adam Erlich	update meeting with G.A/D.S	1.00	\$350.00	\$350.00
2016-05-12	Adam Erlich	Meeting at Bennett Jones and then meeting at Goodmans regarding filing and need for two trustees, internal meetings and calls regarding various issues	1.50	\$350.00	\$525.00
2016-05-12	Gary Abrahamson	Call with Mario and Raj regarding Trust Indenture and implications; prep for Goodmans meeting; update BS info.Meet at BJ re:issues and attend at Goodmans	1.60	\$500.00	\$800.00
2016-05-13	Gary Abrahamson	Call with Jeremy Cole re:trust indenture and meet Alan/call with Jack/Ted/Mario	0.80	\$500.00	\$400.00
2016-05-13	Adam Erlich	Conference call with Jack Berkow, T. Saskin, A. Saskin, M. Forte and G.A regarding trust documents, Cumberland 2 filing, edge bank accounts,	1.50	\$350.00	\$525.00
2016-05-13	Adam Erlich	Call with Jeremy Cole/ M. Forte regarding trust documents/ follow up with Mario	0.50	\$350.00	\$175.00
2016-05-13	Adam Erlich	Reviewing creditor correspondence/ compiling creditor log	3.00	\$350.00	\$1,050.00
2016-05-14	Adam Erlich	emails requesting information (shareholders list, Cumberland 2 questions to Mario, bank accounts, appraisals, etc.) meeting with g.a regarding Cumberland filing and other outstanding issues.	0.70	\$350.00	\$245.00
2016-05-16	Minna Niva	request to open bank account; update creditor listing per various emails	0.45	\$225.00	\$101.25
2016-05-16	Adam Erlich	Call with Noah Goldstein regarding DIP, payments from Urbancorp Residential to Edge entities, discussion with Minna regarding bank accounts and wire transfer details to Companies	0.40	\$350.00	\$140.00
2016-05-16	Gary Abrahamson	Call with Mark Karoly re:trust accounts and Property Tax status; review correspondence and emails from Ted ; Review cash flow	1.10	\$500.00	\$550.00
2016-05-16	Adam Erlich	Cumberland 2 GP/LP - call with Mario, reviewing trust documents, drafting engagement letter, drafting directors resolutions (call with Mario and Raj on same), call with Raj regarding filing of NOI's, reviewing Westside trial balance and reviewing balance sheet compiled by D. Skurka, call with Christine regarding balance sheet.	3.50	\$350.00	\$1,225.00
2016-05-16	Adam Erlich	Call with James regarding offers for condo units, discussion with Mario, email to James on same	0.40	\$350.00	\$140.00
2016-05-17	Adam Erlich	various urbancorp issues, meetings and calls	2.00	\$350.00	\$700.00
2016-05-17	Dean Skurka	Review KSV CCAA report and print Alan Saskin affidavit. Set up org-chart to identify companies associated with ccaa, non filing entities, and FL entities per GA request	1.50	\$165.00	\$247.50
2016-05-17	Minna Niva	confirmation bank account open; resend to Toronto Hydro	0.30	\$225.00	\$67.50
2016-05-18	Dean Skurka	review report. make changes per request	0.20	\$165.00	\$33.00
2016-05-18	Adam Erlich	various urbancorp issues, meetings and calls	2.00	\$350.00	\$700.00
2016-05-18	Gary Abrahamson	Call with Ted re:various issues; Review AS affidavit	0.50	\$500.00	\$250.00
2016-05-19	Adam Erlich	Call with G.A, A.E, M.F and David Prager regarding Downing Street Financial Inc. and transfer of units to Plazacorp	0.80	\$350.00	\$280.00
2016-05-20	Gary Abrahamson	Review affidavit revised; review draft Fuller report; respond to various emails and creditor calls	1.10	\$500.00	\$550.00
2016-05-20	Adam Erlich	reviewing versions of Alan's affidavit and comments to Raj, and meeting Alan to swear affidavit	0.70	\$350.00	\$245.00
2016-05-20	Adam Erlich	revisions to Edge Companies 1st extension report, discussion with Mario regarding downing street	0.30	\$350.00	\$105.00
2016-05-21	Gary Abrahamson	Review revised report; review financial info. re:information needed to assess transactions and issues identified	1.10	\$500.00	\$550.00
2016-05-21	Adam Erlich	Reviewing emails and creditor correspondence	1.00	\$350.00	\$350.00
2016-05-24	Adam Erlich	Finalizing 1st extension report, reviewing various emails	1.50	\$350.00	\$525.00