

**SCHEDULE A**  
**ADDITIONAL TERMS & CONDITIONS**  
**TO THE AGREEMENT OF PURCHASE AND SALE**

for use in the Province of Ontario

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This Schedule A is attached to and forms part of the Agreement of Purchase and Sale between \_\_\_\_\_ (the “**Buyer**”) and **TORONTO COMMUNITY HOUSING CORPORATION** (the “**Seller**”) for the purchase and sale of the properties listed on Schedule B hereto (collectively the “**Property**” and each individual property listed on Schedule B hereto an “**Individual Property**”).

As used herein, this “**Agreement**” shall mean the OREA Form 100 (Agreement of Purchase and Sale) (the “**OREA APS**”) to which this Schedule A is attached, this Schedule A and any other schedules attached hereto. Capitalized terms used but not defined herein shall have the meanings ascribed to them in the OREA APS.

1. **Paramountcy**

In the event of any conflict or inconsistency between the provisions of the OREA APS and this Schedule A, the provisions of this Schedule A shall prevail.

2. **Purchase Price**

The Buyer shall pay the purchase price of \_\_\_\_\_ (the “**Purchase Price**”) to the Seller on Closing, in certified funds, bank draft or by wire transfer drawn on the Large Value Transfer System.

3. **Application of this Agreement to Individual Properties**

All of the provisions of this Agreement shall apply to each of the Individual Properties severally as if each property were the sole property which was the subject matter of this Agreement. The Buyer shall not have the right to purchase any Individual Property separately from the other Individual Properties except as specifically provided in this Agreement.

4. **Conditions**

This Agreement of Purchase and Sale shall be conditional on the following:

(a) Buyer’s Financing

This Agreement shall be conditional for a period of one hundred twenty (120) days after the date hereof upon the Buyer securing financing for the purchase and/or renovation of the Property on terms satisfactory to the Buyer in its sole discretion.

(b) Buyer’s Due Diligence

This Agreement shall be conditional for a period of one hundred twenty (120) days after the date hereof on the Buyer satisfying itself in its sole discretion with respect

to the condition and state of repair of the Property. The Seller has provided to the Buyer its existing building condition assessment, existing designated substances inventory, termite status if known (at risk or confirmed), land surveys or plans relating to the Property, if any, as listed on Schedule C hereto for review by the Buyer (the "Seller's Property Records"). The Seller does not represent or warrant the completeness or accuracy of the Seller's Property Records and same are provided for the Buyer's assistance only in satisfying itself with respect to the condition and state of repair of the Property pursuant to this Section 4(b). The Buyer shall be entitled to inspect the Property on forty-eight (48) hours prior written notice to the Seller on up to three occasions prior to the expiry of this condition and to have building inspections or other consultants inspect the Property for the purposes of satisfying itself with respect to this condition. The condition set out in this Section 4(b) shall apply to all of the Property collectively and the Buyer shall not be entitled to refuse to waive this condition with respect to any Individual Property alone.

(c) Service Manager Consent:

This Agreement shall be conditional for a period of twelve (12) months after the date hereof on the Seller obtaining the consent of the City of Toronto (the "City") as service manager under the *Housing Services Act* RSO 1990 to the within transaction (the "City Consent"), if required.

(d) Social Housing Agreement

This Agreement shall be conditional for a period of twelve (12) months after the date hereof on the Buyer entering into a Social Housing Agreement and any other agreements required by the City, as provided in Section 16 hereof.

(e) Planning Act Consent

This Agreement shall be conditional for a period of twelve (12) months after the date hereof on the Seller obtaining any necessary consent to sever any Individual Property from its remaining lands pursuant to the *Planning Act*, RSO 1990, c. P13.

Other than the conditions referred to in Sections 4(a) and 4(b) hereof, all of the conditions referred to in this Section 4 shall be true conditions precedent and cannot be waived by either party. In the event the conditions set out in Sections 4(a) and 4(b) hereof have not been satisfied within such period of one hundred twenty (120) days referred to therein, the Buyer shall provide written notice to the Seller within such period and the Agreement shall be at an end; failing which such conditions shall be deemed to have been satisfied. Subject to Section 6 and 7 hereof and provided this Agreement has not been previously terminated pursuant to the provisions of the immediately preceding sentence, in the event any of the conditions referred to in Sections 4(c), 4(d) or 4(e) have not been satisfied within twelve (12) months from the date hereof, this Agreement shall be terminated and of no further force or effect. The parties shall use all commercially reasonable efforts to satisfy the conditions set out in this Section 4.

[In bundles of greater than 50 Individual Properties the 120 days in Sections 4 (a) and 4(b) shall be increased to 180 days.]

5. **Closing**

This Agreement shall be completed ninety (90) days (the “Closing”) after all of the conditions referred to in Section 4 hereof have been satisfied or waived, as the case may be. In the event the offices of the Seller are not open for business on such day, the Closing shall occur on the next day following when the offices of the Seller are open for business. **Notwithstanding the foregoing, the Seller may elect to close the sales of some of the Individual Properties in smaller groupings as necessary to facilitate the closings and may elect to postpone the Closing of all or some of the Individual Properties by up to one hundred and eighty (180) days in its sole discretion, upon no less than fifteen (15) days' notice to the Buyer.**

6. **Seller’s Option to Remove Individual Properties**

- (a) Save and except as otherwise provided in Section 7, in the event after reasonable commercial efforts the Seller is unable to complete the sale of any Individual Property due to the provisions contained in any of Sections 4(c), 4(d), 7, 9(a) or 9(b) within a period of twelve (12) months from the date of this Agreement, such Individual Property shall be removed from the Property and this Agreement shall be completed on the same terms and conditions contained herein and the Purchase Price shall not be reduced.
- (b) **In the event the condition set out in Subsection 4(e) has not been satisfied for one or more Individual Properties** within a period of twelve (12) months from the date of this Agreement, the Seller may extend the time for satisfying such condition for a further period of twelve (12) months or may elect to remove such Individual Property from the Property, in which event this Agreement shall be completed on the same terms and conditions contained herein and the Purchase Price shall not be reduced. In the event the Seller extends the time for satisfying such condition for a further period of twelve (12) months and this condition has not been satisfied within such period, such Individual Property shall be removed from the Property and this Agreement shall be completed on the same terms and conditions contained herein and the Purchase Price shall not be reduced.
- (c) **In no event will the Buyer be entitled to waive the conditions set out in Sections 4(a) and 4(b) for an Individual Property or for some Individual Properties alone and the Buyer shall waive or decline to waive the conditions in Sections 4(a) and 4(b) with respect to the Property as a whole. The Seller may in its sole and absolute discretion agree to remove an Individual Property from the Property in which case this Agreement shall be completed on the same terms and conditions contained herein and the Purchase Price shall not be reduced.**

7. **Mortgage Discharges**

Prior to Closing, the Seller shall obtain at its expense a partial discharge of any mortgage registered on title to any Individual Property in favour of Ontario Infrastructure and Lands Corporation or any other party, together with a partial discharge of any PPSA registration relating to the Assets, as hereinafter defined or an acknowledgement such PPSA registration does not relate to any of the Assets (the “Discharges”). The Seller shall proceed expeditiously and shall use commercially reasonable efforts to obtain the

Discharges as soon as possible after the date hereof. In the event the Seller has not obtained the Discharges by the Closing as set out in Section 5, the Seller shall be entitled to extend the Closing for such periods of time as is necessary to obtain the Discharges, in the opinion of the Seller in its sole discretion for any Individual Property and to proceed to close the remainder of the Individual Properties as provided herein, provided the Seller shall not be entitled to extend the Closing for a period in excess of two (2) years from the date hereof. In the event the Seller is not able to obtain a Discharge for an Individual Property within such extended period, the Individual Property shall be removed from the Property and this Agreement shall be completed on the same terms and conditions contained herein if not already closed and the Purchase Price shall not be reduced.

8. **Title Search**

The Buyer shall be allowed until 5:00 p.m. on the 90<sup>th</sup> day following the execution of this Agreement by all parties (the “**Requisition Date**”) to examine the title to the Property at the Buyer’s own expense for any restrictions, liens, charges, security interests, leases or other encumbrances, other than the Permitted Encumbrances listed on Schedule D hereto, (“**Encumbrances**” and individually an “**Encumbrance**”) which materially affect the marketability of title or the Seller’s use of the Property. Paragraph 8 of the OREA APS is hereby deleted.

9. **Title Requisitions**

- (a) If within the period of time set out in Section 8 hereof, any valid requisition with respect to an Encumbrance is made in writing to the Seller, which the Seller shall be unwilling or unable to remove or satisfy using reasonable commercial efforts and which the Buyer will not waive, the Buyer’s only remedy with respect thereto shall be to terminate this Agreement for the Individual Property with respect to which such valid title requisition has been made, by notice given within thirty (30) days after receipt of notice from the Seller that it is unable to correct such title requisition and the parties shall thereupon be released from all of their liabilities and obligations under this Agreement so far as it relates to such Individual Property and the Purchase Price shall not be reduced for the remaining Property. Except for any Encumbrances registered against title to the Property after the Requisition Date and before the Closing, the Buyer shall be deemed to have accepted the title to the Property on the Requisition Date. Paragraph 10 of the OREA APS is hereby deleted.
- (b) The Buyer shall be entitled to submit requisitions with respect to work orders, open building permits, notices of violation, deficiency notices or other matters of non-compliance with the zoning of the Property or other requirements of governmental authorities (“**Off-Title Compliance Matters**”) which materially affect the marketability of the title to the Property, during the period set out in Section 8 hereof, provided that:
  - (i) the Seller shall have no obligation to satisfy or discharge any Off-Title Compliance Matters and the Buyer’s only remedy with respect thereto shall be to terminate this Agreement for an Individual Property with respect to any such Off-Title Compliance Matter, by notice given within thirty (30) days after the expiry of the period set out in Section 8 hereof, and the parties shall thereupon be released from all of their liabilities

and obligations under this Agreement so far as it relates to such Individual Property and the Purchase Price shall not be reduced for the remaining Property; and,

- (ii) the Buyer shall not be entitled to submit requisitions with respect to Off-Title Compliance Matters arising from any actions taken or applications or proceedings commenced by the Buyer or with respect to any existing or proposed use of the Property by the Buyer.
  - (c) The Buyer acknowledges some of the Individual Properties may be leased from the City of Toronto instead of owned by the Seller, in which case the Seller shall be obligated only to assign all of its right, title and interest in any lease to the Buyer and shall not be obliged to make any representation or warranty with respect to the status or contents of any such lease.
  - (d) Unless an Individual Property is removed from the Property in accordance with Section 6(a), the Buyer shall be responsible for satisfying any Off-Title Compliance Matter and shall indemnify and save harmless the Seller in connection therewith. This indemnity shall survive the Closing of this Agreement.
10. **The Buyer acknowledges some of the Individual Properties may be comprised of a stratified interest in the portion of the lands where the building is located, as opposed to the entire fee simple interest in such Individual Property as determined by the Seller in its sole discretion. In such case, the conditional dates in Section 4 as well as the provisions contained in Section 7, 9(a) and (b) shall be calculated commencing after the date the Seller provides the draft stratified R-Plan to the Buyer and the Closing of the sale such Individual Property shall occur after the Seller has registered the stratified R-Plan and conveyed title in the area above the building to the City. The Seller shall be entitled to extend the Closing for any such Individual Property for up to 120 days if necessary to facilitate such transfer to the City.**
11. **Buyer’s Due Diligence; “As-Is, Where-Is”**
- (a) The Buyer acknowledges that it has inspected the Property, personal property and chattels (collectively, the “Assets”) and that it is relying entirely upon its own investigations and inspections in proceeding with the transaction. Without limiting the foregoing, the Buyer acknowledges that the Assets are purchased on an “as is, where is” basis and that there are no representations, warranties, terms, conditions, understandings or collateral agreements expressed, implied, statutory or otherwise, as to the title, condition, environmental condition, physical soundness, freedom from defects (whether or not detectable by inspection), size, extent, quantity, quality, use, zoning, type or value of any of the Assets or otherwise affecting any of the Assets hereunder. Paragraph 23 of the OREA APS is hereby deleted.
  - (b) Notwithstanding Paragraph 12 of the OREA APS and except as otherwise provided in Section 4(b), the Seller shall not be required to provide any sketches, deeds, surveys, reports, property valuations or documentation relating to the Property to the Buyer. In the event the Seller has provided the Buyer with copies of any sketches, reports, utility bills, building audits, valuations or inspections relating to the Property, the Buyer acknowledges and agrees that same are for information purposes only and cannot be relied on by the Buyer.

- (c) On Closing, the Seller shall not be required to provide a declaration of possession or statements as to the status of utility or realty tax accounts, or an HST certificate as described in Paragraph 7 of the OREA APS.

## 12. **No Representation or Warranty by the Seller**

The Seller is not making any representations, warranties, terms, conditions, understandings or collateral agreements expressed, implied, statutory or otherwise, as to the title, condition, environmental condition, physical soundness, freedom from defects (whether or not detectable by inspection), size, extent, quantity, quality, use, zoning, type or value of any of the Assets or otherwise affecting any of the Assets hereunder. Without limiting the generality of the foregoing, the Buyer specifically acknowledges that the Seller is not making any representations or warranties with respect to the following:

### (a) *Existence of Parking*

The Buyer acknowledges that there may not be any parking available at the Property and confirms that the Seller has made no representation or warranty regarding parking, its availability or legality.

### (b) *Multiple Units; No Representation re Legality*

The Buyer acknowledges that there may be two or more units at the Property. The Buyer further acknowledges that the Seller makes no representation or warranty with respect to the legality of such units, nor the Seller makes any representation or warranty regarding compliance with applicable zoning, municipal by-laws, *Building Code Act* (Ontario), nor any other applicable laws, statutes, regulations, consents, approvals, permits, authorizations, guidelines, orders and policies of any person having jurisdiction over the Property.

### (c) *Heritage Designation*

The Buyer acknowledges and agrees with the Seller that the Property is or may be designated as a heritage property and therefore be subject to the *Ontario Heritage Act*. The Buyer acknowledges that the Seller has made this disclosure and the Buyer hereby agrees to buy the Property with such designation.

### (d) *Environmental Condition of the Property*

The Seller makes no representation or warranty as to the compliance with environmental laws, existence of hazardous conditions or substances on the Property, any limitations or restrictions affecting the continued use of the Property, any pending litigation respecting environmental matters, nor any outstanding Ministry of Environment, Conservation and Parks orders, investigations, charges or prosecutions.

### (e) *Growth or Manufacture of Illegal Substances*

The Seller makes no representations or warranties as to whether the Property may have been used for the growth or manufacture of illegal substances.

### (f) *Realty Tax Assessment for the Property*

The Buyer acknowledges that an assessment by the Municipal Property Assessment Corporation for the Property prior to or after Closing may result in an increase in

realty taxes for the Property and the Buyer shall purchase the Property despite the resultant increase in realty taxes.

(g) *Pests or Termites*

The Seller makes no representation or warranty with respect to the absence of termites or other pests in any part of the Property or any structure thereon.

13. **Acknowledgement by the Buyer**

- (a) **“Hazardous Substance”** in this Section 13 means any contaminant, pollutant, dangerous substance, potentially dangerous substance, noxious substance, toxic substance, hazardous waste, biological materials and organisms (including, without limitation, viral agents, mold, fungus and bacteria), flammable material, explosive material, radioactive material, urea formaldehyde foam insulation, asbestos, PCBs, radiation and any other substance, materials, effect, or thing declared or defined to be hazardous, toxic, a contaminant, or a pollutant in or pursuant to any applicable federal, provincial or municipal laws, statutes, by-laws, rules, regulations, orders or directives. The Buyer acknowledges that: (i) the Property is being sold “as is”, including, without limitation: (1) its environmental condition, state of repair, deficiencies and encroachments from and onto the Property, and; (2) all existing buildings, fixtures, structures, infrastructure, equipment, improvements, installations or inclusions of any kind, whether below-grade or above-grade, and whether apparent on a visual inspection of the Property or otherwise, and whether or not within the knowledge or imputed knowledge of the Seller, its officers, employees, agents, representatives, contractors or elected and appointed officials (collectively, the **“Improvements”**); (ii) the Seller has not made, does not make, and shall not be required to provide any warranty or representation with respect to the physical or environmental condition of the Property or with respect to the condition or existence of any Improvements, including, but without limitation, the condition of the soil or groundwater, both surface and subsurface, or the existence of any Hazardous Substance in, on, under or in the vicinity of the Property, or with respect to any deficiencies or encroachments affecting the Property (environmental or otherwise), (iii) the Seller shall have no liability or obligation with respect to the value, state, or condition (environmental or otherwise) of the Property or with respect to the existence, location, value, state or condition (environmental or otherwise) of any Improvements; and (iv) all of (i), (ii) and (iii) shall on Closing be accepted and assumed by the Buyer.
- (b) After Closing, the Property shall be entirely at the risk of the Buyer and the Buyer shall assume any and all responsibilities and liabilities arising out of or in any way connected with any Hazardous Substance in, on, under or in the vicinity of the Property, whether known or unknown and whether such responsibilities or liabilities are imposed by federal, provincial or municipal laws, statutes, by-laws, rules, regulations, orders or directives or by any regulatory authority, and whether imposed by common law, equity or statute.
- (c) The Buyer hereby releases and discharges the Seller, the City and each of their respective officers, employees, agents, representatives, and elected and appointed officials from every claim of any kind that the Buyer may make, suffer, sustain or incur in regard to any Hazardous Substance relating to the Property. The Buyer will

not, directly or indirectly, attempt to compel the Seller or the City to clean up or remove or pay for the clean-up or removal of any Hazardous Substance, remediate any condition or matter in, on, under or in the vicinity of the Property, or seek an abatement in the Purchase Price or damages in connection with any Hazardous Substance. This Section 13 shall not expire with or be terminated or extinguished by or merged in the Closing of the transaction of purchase and sale contemplated by this Offer and the Agreement, and shall survive both the termination of this Offer and the Agreement for any reason or cause whatsoever and the Closing of this transaction. In this regard, the Buyer shall execute and deliver to the Seller on Closing the Confirmation and Release attached as Schedule E.

14. **Vacant Possession**

Notwithstanding Paragraph 2 of the OREA APS, the Seller shall not be required to provide vacant possession of the Property or any part thereof or to remove any of the chattels, fixtures or possessions on the Property. The Buyer shall assume all of the Seller's obligations under any lease or agreement relating to the Property, or any part thereof, including any residential tenancies and including any relocation agreement giving a tenant right to return to an Individual Property, and shall indemnify the Seller in connection with all such obligations, including those arising prior to Closing, from and after Closing. For clarity, upon Closing (i) the Seller shall cease to be the landlord within the meaning of the *Residential Tenancies Act, 2006*, SO 2006, c 17 (the "RTA") in connection with the Property, and (ii) the Buyer shall become the landlord within the meaning of the RTA in connection with the Property and shall assume all obligations relating thereto. Notwithstanding the foregoing, the Seller shall retain its right as a landlord within the meaning of the RTA to pursue any claims against existing residential tenancies relating to the Property arising prior to Closing, including the right to pursue payment of arrears owing, and the Buyer shall have no right to pursue such claims, and such right shall survive the Closing of this Agreement.

15. **Seller's Right to Extend Closing Date**

Without limiting the generality of any other provision hereof, the Seller shall have the right to extend the Closing Date by thirty (30) days with an option to extend the Closing Date for a further period of thirty (30) days for any reason, including without limitation, for purposes of obtaining any consents required under the *Planning Act* (Ontario) or for the purposes of obtaining any Discharges.

16. **Social Housing**

(a) The Buyer hereby represents and warrants that :

- (i) the Buyer is aware the Property is currently used for housing purposes;
- (ii) the Buyer is a non-profit corporation.

The Buyer shall provide a Certificate on Closing certifying the forgoing representations are true and correct as of Closing.

(b) The Buyer shall execute on closing any agreement required by the City (the "**Social Housing Agreement**") in a form acceptable to the City Solicitor, confirming, amongst other matters and without limitation, the following:

- (i) the Property will be maintained for its current housing purposes;



- (ii) the Property will continue to be operated by a non-profit corporation;
  - (iii) the Property will revert to the City in the event of any future transfer to a transferee that is not a non-profit corporation or in the event of a change in use.
- (c) On Closing, the Buyer shall execute and register on title to the Property restrictions under Section 118 of the *Land Titles Act* whereby there shall be no transfer or charge of the Property without the consent of the City.
- (d) The Buyer covenants that the City shall have the right at any time upon delivery of written notice (the "Notice") from the General Manager, Shelter, Support & Housing Administration for the City of Toronto (the "General Manager") to the Buyer to require the conveyance of the Property to the City for the purpose of maintaining affordable housing on the Property or such other municipal purpose as determined by the City in its sole discretion. This right is exercisable by the City at the discretion of the General Manager in the event that the Property is no longer used by the Buyer for social housing program as defined in the Social Housing Agreement. Upon such Notice to the Buyer, the Buyer shall prepare all documents in a form and content acceptable to the City Solicitor and convey the fee simple interest in the Property, free and clear of all encumbrances (or upon such other terms as may be determined by the City Solicitor, in her sole discretion), to the City on the date that is 120 days following delivery of the Notice, or such date thereafter as determined appropriate by the General Manager. This covenant shall survive closing of this transaction and shall be included in the Social Housing Agreement, and this covenant shall not create, nor is it intended to create, an interest in land. In this regard, the Buyer will execute and deliver to the City on Closing, a confirmation of this covenant in the form attached hereto as Schedule F.

The Buyer will also require (i) any person or entity to whom or to which the Property or part or parts of the Property is or are transferred from time to time; and (ii) every person or entity entering into an offer to sell, offer to lease, agreement of purchase and sale, lease, joint-venture, partnership or similar agreement providing for the use, occupation or ownership of the Property or any part or parts of the Property (collectively the "Transferee"), to agree to obtain a confirmation of this covenant (the "Transferee's Confirmation") from all Transferees with which or with whom they deal, together with the same agreement to obtain a Transferee's Confirmation from every Transferee with which or with whom they, in turn deal, so that at all times there is in force, in favour of the City, a Transferee's Confirmation enforceable against every Transferee. For the purpose of this section, Transferee shall exclude affordable housing tenant(s) leasing a part of the space in the Property.

## 17. Confidentiality

Upon acceptance and both before and after Closing, the Buyer agrees to keep confidential and not to disclose nor communicate directly or indirectly without the Seller's written permission, any information about this Agreement, any terms herein, or its existence. The Buyer understands and agrees that this Agreement, and any materials or information provided to the Seller through the completion of this Agreement may be subject to

disclosure by the Seller pursuant to the *Municipal Freedom of Information and Protection of Privacy Act*, or otherwise.

**18. No Interest Created**

The Buyer acknowledges that this Agreement is personal to the Buyer and that neither this Agreement nor any monies paid hereunder create an interest in favour of the Buyer in the Property. The Buyer further acknowledges that upon any breach of this Agreement by the Seller, the Buyer has an adequate remedy in damages and the Buyer hereby waives its right to any equitable remedy including specific performance and injunction.

**19. Non-Registration of Agreement**

The Buyer will not register, nor cause or permit to be registered, this Agreement or any reference to it, notice of it or any caution, certificate of pending litigation or other similar court process on title to the Property at any time prior to Closing or after the scheduled Closing date if Closing does not occur.

**20. No Conflict of Interest**

The Buyer warrants and represents to the Seller that the Buyer does not have a conflict of interest with the Seller or the City or with any of their respective directors, officers, appointees, employees or agents. The Buyer shall deliver the Declaration re No Conflict of Interest attached hereto as Schedule G on closing.

**21. No Commission**

It is understood by the parties that no broker, agent or other intermediary acted for the Seller in connection with the sale of the Property and the Property is not listed for sale with a brokerage. The Seller will not be responsible for any commissions or fees whatsoever that may be claimed as a result of this Agreement or completion of this transaction. The Buyer shall indemnify and save harmless the Seller from and against any such claim whatsoever for commission or other remuneration alleged to be payable to any broker, agent or other intermediary who purports to act or have acted for the Buyer.

**22. No Assignment**

- (a) The Buyer shall not assign this Agreement without obtaining the prior written consent of the Seller, which consent may be arbitrarily and unreasonably withheld.
- (b) If the Seller consents to an assignment of this Agreement to a third party (the “Assignee”), the Buyer shall cause the Assignee and the Buyer, to covenant in writing in favour of the Seller to be jointly and severally bound by and to jointly and severally perform their respective obligations of this Agreement. The Buyer shall not be released from its liabilities and obligations hereunder in the event of an assignment to an Assignee.

**23. Counterparts and Electronic Transmission**

This Agreement may be executed and delivered by the parties in one or more counterparts, each of which when so executed and delivered will be an original, and those counterparts together shall constitute one and the same instrument. The Buyer and Seller agree that offers, counter-offers and notices may be sent and received by hand/courier or by email (if provided) and communication by such means, upon confirmation of receipt of such

transmission, will be deemed to constitute valid and effective delivery and be legal and binding on all parties.

24. **Land Transfer Tax**

The Buyer shall be responsible for all Land Transfer Tax, Municipal Land Transfer Tax and Harmonized Sales Tax in connection with the foregoing transaction. The Buyer shall provide the HST Certificate and Indemnity attached as Schedule H to the Seller on Closing.

25. **Tender and Electronic Registration**

(a) The parties waive personal tender, and agree (subject to subsection (b), next following) that:

- (i) if they have not agreed otherwise prior to Closing, tender may be effectively made if the party wishing to tender attends at the Land Registry Office in which title to the Property is registered (the “**LRO**”) at or before 4:00 p.m. Toronto time on Closing and remains ready, willing and able to complete the transaction until 4:30 p.m. Toronto time; and
- (ii) alternatively, tender may be validly and effectively made on the lawyer acting for the Buyer or the Seller, as the case may be. If the Buyer or Buyer’s lawyer provides notice to the Seller prior to Closing that the Buyer is unwilling or unable to complete the transaction, the Seller will be relieved of any obligation to tender upon the Buyer or the Buyer’s lawyer, and the Seller may immediately begin to exercise all of its rights under this Agreement in respect of breach by the Buyer.

(b) If the LRO provides for electronic registration of conveyancing documents in respect of the transfer of title to the Property on Closing (“**Teraview Electronic Registration System**” or “**TERS**”), the following provisions shall apply:

- (i) the Buyer agrees to retain a lawyer who is both an authorized TERS user and in good standing with the Law Society of Ontario to represent the Buyer in connection with the completion of this transaction, and shall authorize such lawyer to enter into an escrow closing agreement with the Seller in the form recommended from time to time by the Law Society of Ontario or in such other form as is required by the Seller (hereinafter referred to as the “**Document Registration Agreement**” or “**DRA**”) establishing the procedures and timing for completing this transaction and to be executed by the Buyer’s solicitor and returned to the Seller at least ten (10) days prior to Closing.
- (ii) the Buyer and the Seller agree that the delivery and exchange of documents and monies and the release thereof to the Seller and the Buyer, as the case may be: (i) shall not occur contemporaneously with the registration of the Transfer (and other registerable documents); and (ii) shall be governed by the DRA, pursuant to which the lawyer receiving the documents, and/or certified funds, will be required to hold them in strict accordance with the DRA.

- (iii) if the Buyer's solicitor is unwilling or unable to complete the transaction using TERS, in accordance with the provisions of the DRA, then the Buyer's solicitor (or their agent) shall be obliged to personally attend at the office of the Seller, at such time on the day scheduled for Closing as the Seller may direct, in order to complete this transaction using TERS on the computer facilities in the Seller's office, and shall pay a fee as determined by the Seller, acting reasonably, for the use of the Seller's computer facilities.
- (iv) the Buyer agrees that it will not be entitled to receive the Transfer of the Property for registration until the balance of funds due on Closing, in accordance with the statement of adjustments, is remitted by bank draft or certified cheque (from a Schedule I Canadian chartered bank) via personal delivery to the Seller (or in such other manner as the Seller may direct).
- (v) notwithstanding anything contained in this Agreement to the contrary, it is agreed by the Seller and the Buyer that an effective tender shall be deemed to have been validly made by the Seller upon the Buyer when the Seller has (i) caused all closing documents to be delivered to the Buyer's solicitor in accordance with the provisions of the DRA; (ii) advised the Buyer's solicitor by Notice that the Seller is ready, willing and able to complete the transaction in accordance with the terms and provisions of this Offer and the Agreement; and (iii) has completed steps required by TERS in order to complete this transaction that can be performed or undertaken by the Seller without the cooperation or participation of the Buyer's solicitor, and specifically when the "completeness signatory" for the Transfer of the Property has been electronically "signed" by or on behalf of the Seller, without personally attending upon the Buyer or the Buyer's solicitor with the documents or funds required to be delivered by the Seller for Closing, and without any requirement to have an independent witness to confirm any of (i), (ii) or (iii), immediately preceding.

**26. Notices**

Any notices required or desired to be given to any of the parties hereto shall be in writing, and shall be personally delivered by hand/courier or by email (if provided) to the intended party or parties to the addresses set out on Page 5 of the OREA APS and shall be deemed to be delivered on the date of delivery or the date of the email.

**27. Further Assurances**

Each of the parties shall from time to time hereafter and upon any reasonable request and at the cost of the other party, make or cause to be made all such further acts, deeds, assurances and things as may be required or necessary to more effectually implement and carry out the true intent and meaning of this Agreement.

**28. Entire Agreement**

This Agreement, together with any agreements, instruments, certificates and other documents contemplated to be executed and delivered pursuant to this Agreement, constitutes the entire agreement between the parties and, except as stated in this Agreement and in the agreements, instruments, certificates and other documents to be executed and

delivered pursuant to this Agreement, contains all of the representations, undertakings and agreements of the parties. This Agreement supersedes all prior negotiations, discussions or agreements between the parties, whether written or verbal. There are no representations, warranties, agreements or inducements in connection with this Agreement or this transaction, except as set forth in this Agreement or its Schedules.

**29. Severability**

If any provision contained in this Agreement other than a provision respecting an obligation that forms a material part of the consideration for this Agreement, or the application to any person or circumstance of such a provision shall, to any extent, be invalid or unenforceable, the remainder of this Agreement or the application of such provision to persons or circumstances other than those to which it is held invalid or unenforceable, shall not be affected, and each provision of this Agreement shall be separately valid and enforceable to the fullest extent permitted by law.

**30. Governing Law**

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

**31. Schedules**

This Schedule A and the additional Schedules attached hereto and hereinafter set out form part of this Agreement.

Schedule A – Additional Terms and Conditions

Schedule B – List of Properties

Schedule C – Seller’s Property Records

Schedule D – Permitted Encumbrances

Schedule E – Confirmation and Release

Schedule F – Confirmation re: Re-conveyance Covenant

Schedule G – No Conflict of Interest Declaration

Schedule H – HST Certificate and Indemnity

If there is any conflict between what is set out in a Schedule and what is otherwise set out in this Agreement, the conflicting term set out in the Schedule shall prevail.

**32. City Council Authority**

This Agreement is being entered into pursuant to City Council Decision EX30.2, adopted at the January 31 and February 1, 2018 City Council meeting and City Council Decision ●, adopted on ●.

**33. Independent Legal Advice**

The Buyer acknowledges that the Seller and the Sellers’s solicitors, if any, have not represented and do not represent the legal or financial interests of the Buyer, and do not provide and have not provided any legal, financial or other advice to the Buyer. The Buyer acknowledges that the Buyer’s interests can only be properly protected in this transaction if the Buyer obtains independent legal and financial advice, and the Seller encourages the

Buyer to do so. In signing this Agreement, the Buyer acknowledges that the Seller has recommended that the Buyer obtain independent legal and financial advice and confirms: (i), that the Buyer has done so; or (ii), that the Buyer has made an informed decision not to do so, and has elected to sign this Agreement and to proceed with the proposed transaction without the benefit of independent legal and financial advice, subject to the requirements of Section 25 relating to electronic registration.

**SCHEDULE B**  
**LIST OF PROPERTIES**

**SCHEDULE C**  
**SELLER'S PROPERTY RECORDS**



**SCHEDULE D**  
**PERMITTED ENCUMBRANCES**

General Encumbrances

The Property is being sold subject to the following encumbrance(s):

1. Normal utility easements serving the Property and/or other properties.
2. Applicable municipal by-laws, development agreements, subdivision agreements, site plan agreements and building restrictions, provided they are complied with.
3. Any easements, rights-of-way, licences, and restrictions that run with the land and other minor encumbrances which do not materially interfere with the existing use of the Property.
4. The reservations, limitations, provisos and conditions expressed in the original grant from the Crown and any statutory exceptions to title.
5. Any claims, leases, charges, encumbrances, easements or interests in or to the Property not disclosed by registered title.
6. Errors, omissions and defects, if any, in surveys and surveying matters generally, and irregularities, easements, encroachments, rights-of-way or other defects and discrepancies in title or possession which are or would be disclosed by an up-to-date survey of the Property, or any minor discrepancies in the legal description contained in any registered deed or other instrument.
7. Minor title defects which in the aggregate do not materially affect the marketability of the Property.
8. Any rights of expropriation, access or user, or any other similar right conferred or reserved by or in any statute of Canada or Ontario.
9. Any statutory liens or levies not disclosed by registered title.
10. Inchoate liens for taxes or assessments by public authorities.
11. Any buildings, fixtures, structures, infrastructure, equipment, improvements, installations or inclusions of any kind, whether below-grade or above-grade, and whether apparent on a visual inspection of the Property or otherwise, and whether or not within the knowledge or imputed knowledge of the Seller, its officers, employees, agents, representatives, contractors or elected and appointed officials.

**SCHEDULE E**  
**CONFIRMATION AND RELEASE**

**TO:** TORONTO COMMUNITY HOUSING CORPORATION (“TCHC”)

**RE:** Property described as **INSERT** (the “**Property**”) and the Agreement of Purchase and Sale with respect to the Property dated \_\_\_\_\_ (the “**Agreement**”) between the undersigned buyer (the “**Buyer**”) and TCHC

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IN CONSIDERATION OF the sum of One Dollar (\$1.00) and other good and valuable consideration (the receipt and sufficiency of which are acknowledged) the Buyer releases, acquits and discharges forever TCHC, the City of Toronto and each of their respective officers, employees, agents, representatives and elected and appointed officials of and from all claims, actions, causes of action, losses, costs, expenses, liabilities, fines, penalties, interest, payments and/or damages of every kind that the Buyer may make, suffer, sustain or incur in any way in regard to any “**Hazardous Substance**” (as that term is defined in the Agreement) or any “**Improvement**” (as that term is defined in the Agreement) relating to the Property in any way.

Without limiting the generality of the foregoing, the Buyer agrees that:

- (a) the Buyer will not, directly or indirectly, compel or attempt to compel TCHC or the City of Toronto to clean up, remove, remediate or otherwise deal with (collectively, “**Remediate**” or “**Remediation**”, as the context requires), or pay for the Remediation of, any “**Hazardous Substance**” (as that term is defined in the Agreement) or any “**Improvement**” (as that term is defined in the Agreement) or any condition or matter in, on, under or in the vicinity of the Property, or seek damages therefor or in respect thereof;
- (b) this confirmation and release shall not be terminated or extinguished by or merge in “**Closing**” (as that term is defined in the Agreement), and shall survive Closing;
- (c) the provisions of Section 13 of the Agreement shall not be terminated or extinguished by or merge in Closing and shall survive Closing.

**DATED** this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

**[BUYER LEGAL NAME]**

Per: \_\_\_\_\_  
Name:  
Title:

Per: \_\_\_\_\_  
Name:  
Title:

I/We have authority to bind the corporation.

**SCHEDULE F**

**CONFIRMATION RE: RE-CONVEYANCE COVENANT**

**TO:** TORONTO COMMUNITY HOUSING CORPORATION (“TCHC”)  
**AND TO:** CITY OF TORONTO (the "City")  
**RE:** The transfer of the property described as **INSERT** (the “**Properties/Property**”) from TCHC to the undersigned buyer (the “**Buyer**”) pursuant to an Agreement of Purchase and Sale dated \_\_\_\_\_ (the “**Agreement**”)

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In consideration of and notwithstanding the closing of the above-noted transaction, the Buyer hereby covenants and confirms that:

1. The City shall have the right at any time upon delivery of written notice (the "Notice") from the General Manager, Shelter, Support & Housing Administration for the City of Toronto (the "General Manager") to the Buyer to require the conveyance of the Property to the City for the purpose of maintaining affordable housing on the Property or such other municipal purpose as determined by the City in its sole discretion. This right is exercisable by the City at the discretion of the General Manager in the event that the Property is no longer used by the Buyer for social housing program as defined in the Social Housing Agreement. Upon such Notice to the Buyer, the Buyer shall prepare all documents in a form and content acceptable to the City Solicitor and convey the fee simple interest in the Property, free and clear of all encumbrances (or upon such other terms as may be determined by the City Solicitor, in her sole discretion), to the City on the date that is 120 days following delivery of the Notice, or such date thereafter as determined appropriate by the General Manager. The Buyer agrees that this covenant shall survive closing of the Agreement, and further agrees that this covenant does not create, nor is it intended to create, an interest in land.
2. The Buyer will require (i) any person or entity to whom or to which the Property or part or parts of the Property is or are transferred from time to time; and (ii) every person or entity entering into an offer to sell, offer to lease, agreement of purchase and sale, lease, joint-venture, partnership or similar agreement providing for the use, occupation or ownership of the Property or any part or parts of the Property (collectively, the "Transferees"):
  - (a) to agree to obtain a Transferee's Confirmation, in the form attached as Appendix "A" hereto, from all Transferees with which or with whom they deal, together with the same agreement to obtain a Transferee's Confirmation from every Transferee with which or with whom they, in turn deal, so that at all times there is in force, in favour of the City, a Transferee's Confirmation enforceable against every Transferee.

For the purposes of this Confirmation, "Transferees" shall exclude the following: an institutional mortgagee of the Property acting at arm's length from the then owner of the Property and tenants of any of those listed in (i) or (ii) of this Section, leasing a part of the space in any building on the Property.

3. The Buyer shall indemnify and hold TCHC and the City, and each of their respective successors and assigns, harmless from any liability of TCHC or the City arising because of any breach of the obligations of the Buyer set out in this Confirmation or the Agreement.
4. The Buyer agrees that this Confirmation, including the indemnity given by the Buyer in this Confirmation, shall survive and shall not merge in the closing of the transaction provided for in the Agreement.

**DATED** this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

**[BUYER LEGAL NAME]**

Per: \_\_\_\_\_  
Name:  
Title:

Per: \_\_\_\_\_  
Name:  
Title:

I/We have authority to bind the corporation.

APPENDIX "A"  
TRANSFeree'S CONFIRMATION

**TO:** TORONTO COMMUNITY HOUSING CORPORATION ("TCHC")  
**AND TO:** CITY OF TORONTO (the "City")  
**RE:** [NTD: Insert municipal address or brief description of the Property],  
Toronto, (the "Property")  
**AND RE:** An agreement between ■ (the "Transferee") and [NTD: Insert name of  
original Buyer] dated ■, 20■ (the "Agreement")

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In consideration of and notwithstanding the closing of the above-noted transaction, the Transferee hereby covenants and confirms that:

1. The City shall have the right at any time upon delivery of written notice (the "Notice") from the General Manager, Shelter, Support & Housing Administration for the City of Toronto (the "General Manager") to the Transferee to require the conveyance of the Property to the City for the purpose of maintaining affordable housing on the Property or such other municipal purpose as determined by the City in its sole discretion. This right is exercisable by the City at the discretion of General Manager in the event that the Property is no longer used by the Transferee for affordable housing in accordance with the Social Housing Agreement. Upon such Notice to the Transferee, the Transferee shall prepare all documents in a form and content acceptable to the City Solicitor and convey the fee simple interest in the Property, free and clear of all encumbrances (or upon such other terms as may be determined by the City Solicitor, in her sole discretion), to the City on the date that is 120 days following delivery of the Notice, or such date thereafter as determined appropriate by the General Manager. The Transferee agrees that this covenant shall survive closing of the Agreement, and this covenant shall not create, nor is it intended to create, an interest in land.
2. The Transferee will require any Successor Entities (as defined below):
  - (a) to deliver a confirmation in the same form as this Confirmation; and
  - (b) to agree to obtain from all Successor Entities with which or with whom they deal, a confirmation in the same form as this Confirmation, together with the same agreement to obtain a confirmation from every Successor Entity with which or with whom they, in turn deal, so that at all times there is in force, in favour of the City, a confirmation enforceable against every Successor Entity.

For the purposes of this Confirmation, "Successor Entities" means (i) any person or entity to whom or to which the Property or part or parts of the Property is or are transferred from time to time; and (ii) every person or entity entering into an offer to sell, offer to lease, agreement of purchase and sale, lease, joint-venture, partnership or similar agreement providing for the use, occupation or ownership of the Property or any part or parts of the Property.

"Successor Entities" shall exclude the following: an institutional mortgagee of the Property acting at arm's length from the then owner of the Property and tenants of any of those listed in (i) or (ii) above, leasing a part of the space in any building on the Property.

3. The Transferee shall indemnify and hold TCHC and the City, and each of their respective successors and assigns, harmless from any liability of TCHC or the City arising because of any breach of the obligations of the Transferee set out in this Confirmation.
4. The Transferee agrees that this Confirmation, including the indemnity given by the Transferee in this Confirmation, shall survive and shall not merge in the closing of the transaction provided for in the Agreement.

**DATED** this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_.

■ (the Transferee)

By: \_\_\_\_\_

Name:

Title:

c/s

By: \_\_\_\_\_

Name:

Title:

I/We have authority to bind the Corporation.

**SCHEDULE G**  
**STATUTORY DECLARATION**

Canada	)	IN THE MATTER OF THE TITLE TO <>
Province of Ontario	)	
	)	AND IN THE MATTER OF A SALE THEREOF from
	)	TORONTO COMMUNITY HOUSING (the “Seller”) to
	)	<> (the “Buyer”)
	)	
	)	
TO WIT:	)	
	)	
	)	
	)	

I, \_\_\_\_\_, of the \_\_\_\_\_, in the Province of Ontario,

DO SOLEMNLY DECLARE, that:

1. I am the \_\_\_\_\_ {title} of \_\_\_\_\_ {name of Buyer}, the Buyer in the above-captioned transaction and as such have knowledge of the matters hereinafter declared.
  
2. \_\_\_\_\_ {name of Buyer} and TORONTO COMMUNITY HOUSING CORPORATION are arms lengths parties and \_\_\_\_\_ {name of Buyer} has received no special knowledge nor special consideration in entering into the above Agreement of Purchase and Sale, which would lead to the presumption that the parties are not arms lengths parties.
  
3. There are no outstanding legal disputes or actions between the Seller and Buyer.
  
4. \_\_\_\_\_ {name of Buyer} (or to the best of my knowledge and belief any of its employees, officers or directors) is not in conflict with TORONTO COMMUNITY HOUSING CORPORATION (or any of its employees) to the above transaction.
  
5. \_\_\_\_\_ {name of Buyer} and CITY OF TORONTO are arms lengths parties and \_\_\_\_\_ {name of Buyer} has received no special knowledge nor special consideration in entering into the above Agreement of Purchase and Sale, which would lead to the presumption that the parties are not arms lengths parties.
  
6. There are no outstanding legal disputes or actions between the City of Toronto and the Buyer.
  
7. \_\_\_\_\_ {name of Buyer} (or to the best of my knowledge and belief any of its employees, officers or directors) is not in conflict with the CITY OF TORONTO (or any of its employees) to the above transaction.

AND I make this solemn Declaration conscientiously believing it to be true, and knowing that it is of the same force and effect as if made under oath and by virtue of the *Canada Evidence Act*.

DECLARED by the above-named )  
Declarant, before me at the \_\_\_\_\_ of )  
\_\_\_\_\_, this )  
day of \_\_\_\_\_, 2015. ) \_\_\_\_\_



## SCHEDULE H

### HST CERTIFICATE AND INDEMNITY

**TO:** TORONTO COMMUNITY HOUSING CORPORATION (“TCHC”)  
**RE:** The transfer of the property described as [INSERT] (the “Properties”) from the TCHC to the undersigned buyer (the “Buyer”) pursuant to an Agreement of Purchase and Sale dated \_\_\_\_\_ (the “Agreement”)

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In consideration of and notwithstanding the closing of the above-noted transaction, the Buyer certifies that with respect to all goods and services taxes and all harmonized sales taxes (“HST”) imposed under the *Excise Tax Act* (Canada) (the “Act”) in respect of the Agreement and any conveyances, dispositions or supplies of land, goods, services or any interest in any of them to be made by TCHC under the Agreement:

1. The Buyer is purchasing the Property as principal, for the Buyer’s own benefit and account, and the Property is not being purchased by the Buyer as an agent or trustee or otherwise on behalf of another person or entity;
2. HST is payable in respect of this transaction in accordance with the Act and the undersigned, having agreed to pay consideration for the transfer, is liable for the payment of HST in respect of the consideration;
3. The Buyer, at the time of closing the transaction provided for in the Agreement, is a registrant under the Act (HST Registration Number [INSERT]), and its registration has not been withdrawn or revoked. The Buyer shall self-assess, file returns and remit to the appropriate authority on a timely basis any HST owing in respect of the Agreement and any conveyances, dispositions or supplies of land, goods, services or any interest in any of them to be made by TCHC under the Agreement;
4. The Buyer shall indemnify and hold TCHC, its successors and assigns, harmless from any liability of TCHC under the Act arising because of any incorrect statement or breach of the obligations of the Buyer set out in this Certificate or the Agreement or arising under the Act, together with all fines, penalties, losses, costs, expenses and interest charges resulting from such incorrect statement or breach; and

5. The Buyer agrees that this Certificate, including the indemnity given by the Buyer in this Certificate, shall survive and shall not merge in the closing of the transaction provided for in the Agreement.

**DATED** this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

**[BUYER LEGAL NAME]**

Per: \_\_\_\_\_

Name:

Title:

Per: \_\_\_\_\_

Name:

Title:

I/We have authority to bind the corporation.