

Schedule "B"

Purchaser:

Vendor: Toronto-Dominion Bank

Property Address:

THE FOLLOWING TERMS AND CONDITIONS SHALL APPLY TO AND SHALL FORM PART OF ALL AGREEMENTS OF PURCHASE AND SALE TO WHICH THIS SHCEDULE IS ATTACHED.

1(a) The Purchaser covenants and agrees not to register Notices of this Agreement, Assignment thereof, Caution, Certificate of Pending Litigation, or any other instrument or reference to this Agreement of his/her interest in the Property. If any such registration occurs, the Vendor may, at its option, terminate this Agreement and all deposit monies shall be forfeited as liquidated damages and not as a penalty. The Purchaser hereby irrevocably consents to a court order removing any such registrations and agrees to bear all costs in obtaining such order.

1(b) Notwithstanding any other clauses in this Agreement, the Vendor has no knowledge and makes no representation whatsoever as to whether the Property has been insulated with Urea Formaldehyde Foam Insulation or any other type of asbestos insulation, or whether the Property contains any other substances, liquid gases or materials which may be hazardous or toxic.

1(c) This Agreement, any amendments thereto, and any notices given pursuant to this Agreement of Purchase and Sale may be transmitted by telecopier or fax machine or email and shall be binding upon the parties hereto as if executed in the original. The Purchaser agrees to deliver an executed original agreement to the Vendor within two days of acceptance of this Agreement.

1(d) Where the provisions of this Schedule "B" conflict with or are inconsistent with any terms in the pre-printed, typed or written terms of the standard form of Agreement of Purchase and Sale to which this Schedule "B" is attached, the parties agree that the provisions of this Schedule "B" shall govern and prevail.

1(e) The Purchaser covenants and agrees to pay to the Vendor on closing, in addition to the balance due on closing, any Harmonized Sales Tax ("HST") applicable to this transaction which may be imposed by relevant legislation of the Government of Canada on the sale of the Property (save for any HST on the amount of any real estate commission payable by the Vendor hereunder) and will indemnify the Vendor with respect thereto. The Vendor shall not be responsible to provide any certificates with respect to the applicability of HST to the transaction. Neither the covenant nor the indemnity contained in this paragraph shall merge on closing of this Agreement, and both shall survive closing of this Agreement.

1(f) The Vendor shall not be required to provide the covenant deemed to be included in the transfer/deed of land under section 5(1)3(ii) of the Land Registration Reform Act, R.S.O. 1990, Chapter L. 4, as amended, from time to time and, in accordance with section 5(4) thereof, the Vendor may annex a schedule to the transfer/deed of land expressly excluding such covenant.

1(g) The Purchaser shall not require the Vendor to make any statements contemplated by section 50(22) of the Planning Act, R.S.O. 1990, Chapter P.13, as amended, from time to time or any successor provision thereto. The Purchaser agrees to satisfy himself with respect to compliance with the Planning Act.

1(h) This Agreement shall not be assignable by the Purchaser without the express written consent of the Vendor, which consent may be unreasonably or arbitrarily withheld.

1(i) No insurance shall be transferred on completion of this Agreement. If the Vendor is taking back a mortgage, the Purchaser shall deliver to the Vendor satisfactory evidence of adequate insurance to protect the Vendor's interest on completion of this transaction.

1(j) The Purchaser acknowledges that the Vendor may be unable to deliver keys to the Property on the date of closing and agrees that the Vendor will provide only such key or keys as are in its possession, when reasonably available after closing.

1(k) The Vendor shall not be obligated to provide its statutory declaration, sworn or otherwise, as to its status as a Canadian resident for purposes of s. 116 of the Income Tax Act, as amended, from time to time and provision by it of a written statement to the effect that it is not a non-resident shall be accepted by the Purchaser as satisfactory evidence of same.

1(l) This Agreement shall be completed by no later than 4:30 p.m. on the date specified herein, or in any extension hereof, for completion.

1(m) If any term, provision, covenant, indemnity or condition of this Agreement, including, without limiting the generality of the foregoing, this Schedule "B", or its application to any person or circumstance shall to any extent be, or be found by a competent authority to be, invalid or unenforceable, the remainder of this Agreement or the application of such term, provision, indemnity or condition to persons or circumstances other than those to which it is, or is held to be, invalid or unenforceable, shall not be affected thereby and each term, provision, indemnity or condition of this Agreement shall be valid and enforceable to the fullest extent permitted by law.

1(n) The insertion of headings in this Schedule "B" is for convenience and ease of reference only, and shall not affect the interpretation.

1(o) Unless expressly provided for elsewhere in this Agreement, the Purchaser is not, prior to the completion of this Agreement, entitled to enter in, on, or upon the Property, for the

purposes of inspection, or otherwise, without the express written consent of the Vendor, which consent may be arbitrarily withheld.

2. Purchaser acknowledges that the Vendor was formerly the Mortgagee of the land and premises which are subject to this Agreement, and is acquiring/has acquired title to the said lands and premises by Sheriff's Deed pursuant to an Order for Foreclosure and Sale and/or a Bankruptcy Deed.

3. Purchaser shall not call for the productions of, and Vendor shall not be required to produce, any title deed, abstract, survey or other evidence of title or copy thereof, except such as are in its possession or control.

4. The Deed shall not contain, and shall not be deemed to contain, any covenants except the covenant that the Vendor has done no act to encumber the lands. The Vendor will provide a Quit Claim Deed.

5. The Purchaser shall purchase the Property as it exists at the date of acceptance of this Agreement, on an "as-is, where-is" basis, without representation, warranty or condition with respect to the fitness, condition, zoning or lawful use or prior use of the Property. The Vendor has no knowledge and makes no representation whatsoever as to whether the Property has been insulated with Urea Formaldehyde Foam Insulation or any other type of asbestos insulation, or whether the Property contains any other substances, liquid gases or materials which may be hazardous or toxic. The Vendor, its Agent, or anyone else on its behalf, makes no representations or warranty with respect to any defects in workmanship, state of repair, location of structures, walls, retaining walls or fences (free standing or otherwise). The Vendor shall have no responsibility whatsoever to remedy any defect, infraction, or encroachments by buildings or fences on to the Property or on to adjoining properties or streets, comply with any outstanding Municipal, Provincial or Federal or other work orders, or complete any unfinished work, whether existing as at the date of acceptance of the Agreement or coming into existence between the said date and the date of closing of the Agreement. The Purchaser acknowledges that he has relied entirely upon his own inspection and investigation with respect to title matters and the quantity, quality, fitness, condition and value of the Property.

6. Should the purchaser make any requisition as to the title or zoning which:

- (a) is material; and
- (b) the Vendor is unable or unwell to satisfy; and
- (c) the Purchaser will not waive,

the Purchaser's sole and exclusive remedy shall be to rescind this Agreement of Purchase and Sale and to receive back its deposit, with only such interest as may have actually accrued and be earned thereon. Purchaser shall in no such even be entitled to claim against the Vendor for specific performances with an abatement in the purchase price, or for damages, or for both.

7. Notwithstanding any other clauses set out in this Agreement, the purchase price herein shall not include any chattels presently located on, upon, around or forming part of the Property, and the Purchaser acknowledges that the following fixtures may have been installed by the registered owner of the Property on a rental basis, or have been financed by the registered owner, and be subject to a security interest, whether perfected or not where amounts are due and owing to a third party:

- hot water heater
- water softener
- water filter
- gas heater (and all appurtenant attachments)
- cable television
- any kind of heating or cooling system

The Vendor, or anyone on its behalf, does not warrant the aforementioned items are owned, and does not guarantee title to the chattels and does not warrant the condition or state of repair of the chattels. The Purchaser must satisfy itself in this regard, and accept the fixtures and chattels on an "as-is, where is" basis. The Vendor shall not provide a bill of sale for any chattels or fixtures, and shall make no further adjustments or abatement in the purchase price with respect thereto. The Vendor will not remove and shall not be responsible for the removal of any chattels found on the Property prior to or on the date of closing. The Vendor shall have no obligation to pay any amounts outstanding and/or remove any security interest in any chattels or fixtures that may be subject to a security interest, and the Purchaser will complete the closing of this Agreement, whether or not any chattels or fixtures are subject to a security interest, perfected or otherwise, and whether or not notice of any such security interest has been registered or deposited on title to the Property.

8. This conveyance shall be subject to any existing tenancy or occupancy disclosed by the Abstract of Title, or by an inspection of the property.

9. If a Surveyor's Certificate is provided by the Vendor, then the Certificate is provided on a strictly "without prejudice basis" and if relied upon, shall be done so at the Purchaser's risk.

10. If the Property is a condominium, or a unit or other interest in a condominium, or in or of a condominium corporation, the Vendor and the Purchaser agree that the interest, by way of title or otherwise, to be passed to the Purchaser upon successful completion of this Agreement with respect to any locker(s), storage unit(s), parking space(s), or the like, or any of them, shall be only such interest as is described in the Mortgage, despite any description thereof to the contrary set out on the first page of this Agreement.

11. The Vendor may be the beneficiary of a policy of insurance (the "Policy") relating to the validity, or enforceability of the Mortgage, or the title of the mortgagor(s) to the Property or the marketability of the Property, or any other matter, issue or thing relating to title to the Mortgage or the Property, or both. In this event, and provided that the Policy is issued by an insurer licensed to issue like policies of insurance in the Province of Ontario, the Vendor

may, at its sole option, cause the Policy to be assigned to the Purchaser, at the Purchaser's sole and entire expense, as a full and complete answer to any issue raised by the Purchaser, and not otherwise provided for in the Agreement, which would, if raised by the Vendor, be an insured risk under the Policy. If the Policy is not transferable, the Purchaser agrees to accept in place of an assignment of the Policy, a new policy of insurance, in the same or similar form to the Policy, from the same insurer, issued to the Purchaser, at the Purchaser's sole and entire expense.

THE TORONTO DOMINION BANK

VENDOR:

Per: _____

Per: _____

PURCHASER

SCHEDULE "C"

I/We _____ hereby state that I/we am/are not employed by the Toronto-Dominion Bank or any of its subsidiaries or affiliated corporations (the "Bank") nor am I related in any way to solicitors or agents retained by or on behalf of the Bank in relation to the property that is the subject of this transaction and confirm that I am dealing at arm's length with the aforementioned parties.

If the above is not applicable state the nature of relationship with any of the aforementioned parties:

BUYER

DATE

BUYER

DATE

SELLER

DATE