

**“THE PURCHASER MAY, WITHOUT INCURRING ANY LIABILITY FOR DOING SO, RESCIND THIS AGREEMENT WITHIN 10 DAYS AFTER ITS EXECUTION BY THE PARTIES TO IT UNLESS ALL OF THE DOCUMENTS REQUIRED TO BE DELIVERED TO THE PURCHASER UNDER SECTION 12 OF THE *CONDOMINIUM PROPERTY ACT* HAVE BEEN DELIVERED TO THE PURCHASER NOT LESS THAN 10 DAYS PRIOR TO THE EXECUTION OF THIS AGREEMENT BY THE PARTIES TO IT.”**

**DISTRICT CONDOMINIUM PROJECT**

305 – 18<sup>th</sup> Avenue S.W.  
Calgary, Alberta

**OFFER TO PURCHASE  
AND REAL ESTATE PURCHASE CONTRACT**

**TO: BOULEVARD INVESTMENTS CORP.**

Comp. 13, Site 26, R.R. #8  
Calgary, Alberta T2J 2T9  
Phone: (403) 998-2317  
Attention: Harold Sicherman  
(the “**Vendor**”)

Offer Made By:

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(full name for title registration purposes)

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(full name for title registration purposes)

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address

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(the “**Purchaser**”)

Tel: (\_\_\_\_)\_\_\_\_\_ (bus)

Tel: (\_\_\_\_)\_\_\_\_\_ (res)

Fax: (\_\_\_\_)\_\_\_\_\_

Email address:

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**OFFER**

The Purchaser hereby offers, and upon acceptance by the Vendor, agrees to purchase from the Vendor:

Residential Unit # \_\_\_\_\_ (the "Unit"), and  
Parking Unit # \_\_\_\_\_,

in Condominium Plan (to be determined) (as shown outlined in red on the proposed Condominium Plan in Schedule "4" hereto), also known as **DISTRICT** Condominium Project (the "**Project**"), which Unit has been assigned a municipal address of:

# \_\_\_\_\_, 305 - 18th Avenue S.W., Calgary, Alberta;

together with the following unit factors:

\_\_\_\_\_, and 1 undivided one ten thousandth (10,000) shares in the common property ("**Unit Factors**") for the Unit and the Parking Unit, respectively,

which shares are deemed to be included in the term "**the Unit**", AND INCLUDING the right to exclusive use of those portions of common property being a storage locker, front entrance area, front walkway (if applicable), balcony or a patio, assigned to the Purchaser as a privacy area as set out in the proposed substitutional or replacement Bylaws appended hereto as Schedule "5", all in the manner and on the terms and conditions herein set forth for the price of \$ \_\_\_\_\_ (the "**Purchase Price**") payable as follows:

- a) \$ \_\_\_\_\_ 5% of the Purchase Price by cheque or bank draft with this Offer, as a deposit;
- b) \$ \_\_\_\_\_ 10% of the Purchase Price as an additional deposit within thirty (30) days of acceptance of this Offer by the Vendor; or
- c) by a bond from Blanket Homeward Bond Home Warranty Ltd. in the amount of \$ \_\_\_\_\_; and
- d) \$ \_\_\_\_\_ (more or less) on or before the Closing Date as hereinafter defined; and
- e) \$ \_\_\_\_\_ by the proceeds of a Mortgage (if any)
- f) \$ \_\_\_\_\_ Purchase Price (subject to the usual adjustments and the additional adjustments set forth herein upon or after final closing

The Purchase Price is exclusive of G.S.T. and any applicable G.S.T. rebate.

The estimated monthly contribution for the Unit and Parking Unit is: \$ \_\_\_\_\_.

ACCEPTANCE OF THIS OFFER BY THE VENDOR SHALL CONSTITUTE AN AGREEMENT OF SALE AND PURCHASE BETWEEN THE PARTIES SUBJECT TO THE TERMS AND CONDITIONS HEREINAFTER SET FORTH:

**PURCHASER’S CONDITIONS PRECEDENT**

THIS AGREEMENT IS SUBJECT TO THE FOLLOWING CONDITIONS, and the parties agree that the Vendor may cancel this Agreement if, by the dates respectively noted for the fulfilment or waiver of each such condition, the Vendor has not been notified in writing signed by the Purchaser of such fulfilment or waiver:

- (a) That the Purchaser shall be approved for a New Mortgage (as described in subparagraph (e) above) on or before the expiry of ten (10) days of the acceptance of this Offer by the Vendor.
- (b) Additional Terms and Conditions, (if any):

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These Purchaser’s Conditions are inserted for the sole benefit of the Purchaser and may only be waived by the Purchaser in writing. If the Purchaser does not provide the Vendor with written notice of the satisfaction or waiver of each such condition on or before the applicable date, all deposits paid hereunder (including any interest thereupon) shall be forthwith returned to the Purchaser and thereupon this Offer shall terminate and shall be of no further force or effect and neither party shall thereafter have any obligation or liability to the other party arising hereunder or in respect hereof.

**VENDOR’S CONDITION PRECEDENT**

This Agreement is subject to the following condition that the Vendor is satisfied in its sole, absolute and subjective discretion, with the terms, conditions and every aspect of this Agreement. The Vendor shall have Seven (7) days from the date of acceptance of this Agreement by the Vendor, or the Vendor’s Agent, to provide written notice to the Purchaser at the address set out on the first page of this Agreement, to terminate this Agreement for any reason whatsoever failing which the Vendor shall be deemed to have waived this condition. In the event that this Agreement is terminated in accordance with the foregoing, the Purchaser shall be entitled to the return of all deposit cheques delivered to the Vendor that have not been negotiated, together with any deposits paid.

**TERMS**

**1. THE DEPOSITS**

- (a) All deposits paid by the Purchaser under this Agreement shall be placed in trust and accounted for and disbursed in accordance with the requirements of Section 14 of the *Condominium Property Act*, R.S.A. 2000, Chapter C-22 (the “**Act**”). It is understood and agreed by the parties that extras and options payments, payments for occupancy license fees, common expense payments, mortgage advances and security deposits made under this Agreement are not deposits or payments required to be held in trust and dealt with under said Section 14;
- (b) All deposits shall be held in trust by the Vendor until a registerable Transfer of the Unit is delivered to the Purchaser or registered at the Land Titles Office. All interest earned upon funds held in trust shall accrue to the Vendor except, if the Purchaser takes possession of the Unit prior to receiving title to it, then the

interest earned on the funds held in trust from the possession date to the day the Purchaser receives the title document or the day the document is registered at the Land Titles Office shall be applied against the Purchase Price. The Purchaser agrees not to release the Purchase Price to the Vendor until title has issued in the name of the Purchaser pursuant to Section 14(3) of the Act.

- (c) Should the construction of the Unit and the improvements that the Vendor is obligated to provide to the common property (as that term is defined in Section 14 of the Act) not be substantially complete at the time of transferring title to the Purchaser, then the Vendor shall hold in trust the deposits and all interest and any other portion of the Purchase Price it receives from or through the Purchaser which, when combined with the unpaid portion of the Purchase Price will be sufficient to pay the cost of substantially completing the construction of the Unit and the proportionate cost of substantially completing the common property, all as determined by a “**cost consultant**” (as that term is defined in Section 1(2) of the Regulation), based on the unit factors of the Units. Such holdback will remain in trust until substantial completion of the Unit and the common property. Substantial completion of the Unit and the common property occurs when the improvements with respect thereto are ready for their intended use. A statement or certificate from an engineer, architect, or a cost consultant to the effect that the common property is substantially completed shall be deemed to be satisfactory evidence of substantial completion and any money remaining in trust may thereupon be paid to the Vendor.

## **2. GOODS AND SERVICES TAX**

The Vendor and Purchaser acknowledge that the total Purchase Price excludes any Goods and Services Tax payable relating to this Agreement and the transactions contemplated herein. The Purchaser must apply for any Goods and Services Tax rebate applicable to the Unit.

## **3. TRANSFER AND MORTGAGE FINANCING**

It is expressly acknowledged and agreed that:

- (a) the Transfer of the Unit shall be prepared by the Vendor's solicitors and delivered to the Purchaser's solicitors at least ten (10) days prior to the Closing Date. The Purchaser shall pay the cost of registration of the Transfer and the Purchaser's first Mortgage on the Unit (if any), including any Mortgage insurance and related application fee;
- (b) if a new Mortgage, as arranged by the Purchaser, is contemplated in Clause (f) on the second page hereof, the Purchaser shall make a bona fide effort to secure such new Mortgage. The proposed terms and conditions of such Mortgage shall be set out in a Mortgage Commitment signed by the Mortgagee with a copy delivered to the Vendor;
- (c) this Agreement shall be conditional upon the Purchaser arranging the new Mortgage (as described in (b) above) on or before the expiry of ten (10) business days of the acceptance of this Offer by the Vendor, failing which this Agreement shall terminate and all monies hereunder paid by the Purchaser to the Vendor shall be refunded;

- (d) the Purchaser agrees to irrevocably assign the proceeds of such Mortgage to the Vendor to secure payment of the Purchase Price;
- (e) if the net proceeds of the Mortgage are less than the sum agreed to be assigned to the Vendor hereunder, the Purchaser shall forthwith on demand pay to the Vendor the amount necessary to make up such deficiency;
- (f) in the event at the Closing Date (as hereinafter defined) there remains unadvanced a portion of the funds to be advanced under the Mortgage, the Purchaser shall pay all other amounts due to the Vendor on such date and shall execute such documentation as required by the Vendor to secure payment to the Vendor of such unadvanced funds. If title to the Unit is transferred to the Purchaser prior to the Vendor receiving the full purchase proceeds (including any Mortgage funds), then, at the option of the Vendor, as security for payment of the full Purchase Price, a Caveat may be registered by the Vendor to give notice as to the amount of the Purchase Price unpaid. The Purchaser also agrees to execute and deliver to his solicitor or to the solicitor for the Vendor, prior to the final Closing Date, a Tenancy at Will and a properly executed Transfer-Back of the Unit from the Purchaser to the Vendor. The Transfer-Back will be held in trust until the full purchase monies (including any Mortgage funds) have been released to the Vendor hereunder. Should the Vendor not receive the full purchase monies together with any interest thereon within thirty (30) days after delivery of the Transfer, the Vendor shall be at liberty to use the Transfer-Back to restore title to the Unit to the name of the Vendor and the Purchaser shall be responsible for clearing the title of all encumbrances registered, the source of which is attributable to the Purchaser;
- (g) subject to (f) above, in the event that the total purchase proceeds (including Mortgage proceeds) are not advanced and released to the Vendor on the Closing Date (as hereinafter defined), for any reason whatsoever, the Purchaser shall pay interest to the Vendor upon such amount not released to the Vendor, until paid and released to the Vendor at the rate equal to twelve (12%) percent per annum;
- (h) notwithstanding (f) and (g) above, if the Vendor has not received all monies due and owing to the Vendor herein on the Closing Date (as hereinafter defined), or, in the case of Mortgage funding delay pursuant to subparagraph (f) above, within seven (7) days of the date when such funds are generally releaseable, the Vendor shall be at liberty to consider the Purchaser in default and terminate this Agreement in consequence of such default, in which event all monies paid by the Purchaser to the Vendor shall be subject to forfeiture; and
- (i) the Vendor shall have no responsibility whatsoever to the Purchaser to assist in obtaining, maintaining or preserving the terms of the Purchaser's mortgage, including, without limitation, to the foregoing, preservation of the interest rate chargeable thereunder in consequence of any delay or in any postponement of the Closing Date.

#### 4. CONSTRUCTION OF UNIT

It is agreed that the Unit shall be built as described in Schedule "3", with the Vendor estimating (but not warranting or representing) that the Unit is to be substantially completed by July 31, 2015 (such substantial completion date being the "**Occupancy Date**"), provided that:

- (a) the cost of all additions and work orders for extra work and materials, if any, as agreed to in writing between the Vendor and the Purchaser, shall be paid by the Purchaser to the Vendor prior to the time the Vendor issues a work order or purchase order for the work to be done or the supply of the required materials in addition to and as an adjustment to the Purchase Price. The Vendor reserves the right to reject any or all additional work or extras requested by the Purchaser. Any changes allowed by the Vendor may require an administration fee. It is agreed by the parties that such extras or options payment does not constitute money paid by the Purchaser under this Real Estate Purchase Contract and will be releasable to the Vendor immediately upon payment;
- (b) included in the Unit, at no extra cost to the Purchaser, shall be certain appliances included in the Schedule "3" general description of the Unit;
- (c) the Vendor shall be responsible for securing all requisite permits and approvals to construct the Unit and shall carry out construction thereof in a good and workmanlike manner in compliance with applicable building codes, standards, restrictions, regulations, bylaws and requirements and in reasonable conformity with the drawings and specifications for the Unit deposited at the office of the Vendor. The interior and exterior finishing of the Unit and the common property shall be completed substantially in accordance with Schedule "3". The Purchaser acknowledges that, prior to the signing of this Agreement, the Unit drawings and specifications and elevations have been examined by the Purchaser and approved by him. The Vendor agrees to provide and pay for all utility lines to service the Project and the Unit as required by the City of Calgary;
- (d) regarding material and colour selections:
  - (i) the Purchaser shall have fifteen (15) days from the date of acceptance of this Offer by the Vendor to properly complete the Vendor's colour and material selection form for completion of the interior of the Unit, failing which the Vendor may exercise all of the Purchaser's rights to colour and material selection and the Purchaser agrees that such selections by the Vendor shall be binding on the Purchaser;
  - (ii) in the event that any material and/or colour selection made pursuant to subclause (i) hereof is unavailable at the time of installation or performance of contractors' work, the Purchaser shall have seven (7) days after receipt of the Vendor's notice advising of the unavailability of the particular material and/or colour, to make a substitute selection. The Purchaser agrees that if he fails to make a substitute selection within the aforementioned time period, the Vendor shall have the right to make such selection on the Purchaser's behalf, and the Purchaser covenants to accept the selection so made by the Vendor, provided that it is of equal or better quality than that made by the Purchaser;
- (e) the Vendor shall be at liberty to modify the specifications and materials in construction if such modification will not adversely or materially change the value, amenities or appearance of the Unit, as determined by the Vendor acting reasonably;
- (f) the Purchaser acknowledges that the area of the Unit is approximate only and may be subject to variance PROVIDED THAT such variance shall not exceed 5%

of the area as represented by the Vendor or the Purchase Price will be adjusted accordingly;

- (g) notwithstanding the scheduled Occupancy Date, the Vendor shall be at liberty to extend or postpone the Occupancy Date (upon thirty (30) days written notice to the Purchaser) to another date so specified by the Vendor;
- (h) if the Vendor is delayed in obtaining an Occupancy Permit (as hereinafter defined, or any such equivalent approval) for the Unit for any reason beyond the Vendor's reasonable control (and not for financial reasons), the Vendor is not able to substantially complete the Unit by the Occupancy Date or the extended date under subclause (g) hereof, the Vendor shall be at liberty to extend or postpone the Occupancy Date for such reasonable period to allow the Vendor to obtain such Permit or approval or substantially complete the Unit;
- (i) with respect to any home warranty program:
  - (i) the Vendor agrees to give the Purchaser at least three (3) days' notice of an inspection of the Unit by up to two (2) Purchasers (or their nominees) to take place prior to the Occupancy Date to verify that the Unit has been substantially completed. In the event of any items being incomplete at that time, they will be listed on an inspection sheet. Except as to the items specifically listed on such sheet, the Purchaser shall be conclusively deemed to have accepted the Unit PROVIDED HOWEVER that such acceptance shall not in any way affect the warranty to be given by the Vendor which warranty shall be the Blanket Home Warranty Ltd. warranty and which Unit warranty shall run from the date the Purchaser occupies the Unit;
  - (ii) the Vendor confirms to the Purchaser that it is or will be a registered member in good standing of the Blanket Home Warranty Ltd. program;
  - (iii) if any dispute arises between the Vendor and the Purchaser with respect to construction deficiencies related to the Unit, the dispute shall be settled in accordance with any rules adopted by the Blanket Home Warranty Ltd. program;
- (j) any dispute as to soil settlement issues shall be dealt with in accordance with the established performance guidelines of the Blanket Home Warranty Ltd. program. Sod, trees and landscaping are not warranted by the Vendor;
- (k) the Purchaser covenants to take possession of the Unit on the Occupancy Date provided the interior thereof is substantially completed even though the condominium plan for the Unit is not registered, all exterior work on the Unit, the common property, the landscaping, the fencing and the exterior lighting may not at such time be fully completed and other seasonal deficiencies may be outstanding SUBJECT TO receipt of an Occupancy Permit. The Vendor agrees to complete any outstanding work related to the Unit or the common property within a reasonable time after the Occupancy Date having regard to weather conditions and availability of supplies and labour and to comply with the provisions of Clause 1(c) hereof pending substantial completion of the common property;

- (l) the Purchaser further agrees that the Vendor, its agents, employees, mortgage inspectors and municipal employees, shall have the right of entry and access to the Unit and the common property before and after the Occupancy Date in order to complete any incomplete items, inspect the Unit and make any repairs or modifications to the Unit and the common property;
- (m) the Purchaser shall not enter onto the Unit or the common property other than the Vendor's sales office, without the Vendor's express permission. The Purchaser hereby releases the Vendor, its servants and agents from all liability or claims whatsoever for personal injury or property damage to the Purchaser or anyone accompanying or sent or invited by the Purchaser (hereinafter called a "**Trespasser**") resulting from their entry onto the Unit or the common property without permission whether arising from the negligence of the Vendor or otherwise. The Purchaser hereby further agrees to indemnify and hold harmless the Vendor from and against any and all actions, causes of action, suits, proceedings, fines, costs (including legal costs on a solicitor and his own client basis), expenses and damages whatsoever, arising by virtue of a Trespasser's entry onto the Unit or common property without permission and, in particular, without limiting the generality of the foregoing, agrees to reimburse the Vendor, forthwith, for any fines or penalties imposed upon the Vendor by the municipality or by any other governmental or other authority, as a consequence of the said unauthorized entry.

## **5. CLOSING DATE**

The Closing Date shall occur on the Occupancy Date, at which time title to the Unit, if available for conveyance, shall be transferred to the Purchaser PROVIDED THAT if title is not then available for transfer to the Purchaser, the Vendor shall continue to retain those monies received from the Purchaser and defined as net deposit in Clause 1 hereof in trust pursuant to Section 14 of the Act, and closing for the purposes of conveyance of title shall occur within five (5) days after title is so available.

## **6. ADJUSTMENTS AND PAYMENTS**

The Purchase Price shall be adjusted as at the Occupancy Date as to prepaid and accrued expenses and other matters usually subject to adjustment which shall include, without limiting the generality of the foregoing, the following:

- (a) any unpaid for extras and additions pursuant to Clause 4.a) hereof;
- (b) any contributions prepaid or owing for administrative expenses (as defined in Section 39 of the Act);
- (c) the Unit's share of any operating and maintenance expenses and expenses for utilities such as gas, electricity, water or other utilities and insurance costs borne by the Vendor as determined by the Unit Factor of the Unit. From the Occupancy Date until the commencement date for payment of contributions, the Purchaser also agrees to pay monthly to the Vendor, or its agents, its share of all of the said costs and expenses;
- (d) the realty taxes, school taxes and local improvement charges, including supplementary assessments, which may be levied by the taxing authority, as determined by the Unit Factor if not separately assessed; and



- (e) the Purchaser shall pay to the Vendor interest at the rate of Twelve Percent (12%) per annum on any deposits or other payments due by the Purchaser hereunder which are not paid to the Vendor by the date prescribed for payment herein but this Clause shall in no way affect or diminish the rights of the Vendor set forth in Clause 11 hereof. There shall be no holdback or deduction from the Purchase Price for any outstanding work. All monies payable hereunder by the Purchaser to the Vendor shall be paid without condition, stipulation, trust term or holdback (including Builders' Lien holdback) except as specified herein.

## 7. POSSESSION BY PURCHASER

- (a) The Vendor shall give written confirmation of the Occupancy Date to the Purchaser not less than Thirty-Five (35) days prior to the Occupancy Date;
- (b) Vacant possession of the Unit shall be given at noon on the Occupancy Date subject to the terms hereof being complied with, including, without limitation, payment of the Purchase Price and delivery of the Occupancy Permit;
- (c) If, on the Occupancy Date, the title to the Unit is not available for transfer to the Purchaser, the Purchaser shall be entitled to possession of the Unit upon the Purchaser:
  - (i) paying to the Vendor all monies due to the Vendor hereunder (excepting only the Purchaser's Mortgage proceeds);
  - (ii) executing and delivering to the Vendor, the Vendor's form of Interim Occupancy Agreement, which will provide that the Purchaser will pay interim occupancy fees at least equal to the interest earned on funds on deposit pursuant to Section 14 of the Act plus a sum equal to the interest which would have been payable under the Purchaser's Mortgage financing;
  - (iii) executing and delivering to the Vendor all documentation relating to the Blanket Home Warranty Ltd. program; and
  - (iv) otherwise complying with all other provisions of this Agreement;
- (d) Although the Purchaser shall be entitled to possession of the Unit on the Occupancy Date, such right shall be subject to the Vendor's right to enter and occupy the Unit for the purpose of completing the common property or the Unit.

## 8. CONDOMINIUM CORPORATION & CONTRIBUTIONS

The Purchaser is aware that a condominium corporation (the "**Corporation**") has been or will be, by virtue of the Act, established on registration of the Condominium Plan. The Purchaser agrees to observe and perform the terms and provisions of the Act, the bylaws and regulations of the Corporation and the management agreement entered into by the Corporation, all of which the Vendor may amend from time to time, and, in particular, the Purchaser is aware:

- (a) That the owners of all units must pay monthly contributions assessed by the Corporation to meet common expenses including, amongst others, such things as management fees, insurance premiums, common utilities and maintenance, repair, maintenance and replacement costs of common property;

- (b) That the Vendor estimates the initial amount of the monthly common expense contribution for the Unit to be as shown on page 2, which sum is an estimate only and is subject to change by the Corporation or by its Board of Directors. The said contribution comprises the Purchaser's proportionate share of the estimated monthly property and management expenses of the Project and is determined by applying the Unit Factor for the Unit to the total of such expenses. Any estimated budget which is presented to the Purchaser is for informational purposes only;
- (c) That the Vendor will have the right to arrange for management of the condominium project on fundamentally those terms and conditions as set out in the management agreement referred to in Clause 10 (Schedule "6") and the Purchaser acknowledges that management costs for the Project shall be included in common expenses;
- (d) That the Vendor shall be maintaining and operating show units in the Project and any bylaw which might restrict the Vendor in this respect, if any, is hereby waived by the Purchaser.

## 9. DISCLOSURE

The Purchaser acknowledges that, pursuant to Sections 12 and 13 of the Act, the Purchaser has, with or before the submission hereof, received a copy of this Agreement and copies of the following:

- SCHEDULE "1" - A Site Plan of the Project being a drawing showing the location of roadways, walkways, fences, parking areas, recreational facilities (if any), all major improvements to the common property not shown on Schedule "3", any significant utility installations, major easement areas, retaining walls and other similar significant features;
- SCHEDULE "2" - A drawing showing the landscaping;
- SCHEDULE "3" - Vendor's Standard Specifications. A description showing the interior and exterior finishing of the Units and the common property;
- SCHEDULE "4" - The Condominium Plan (if not registered, as proposed);
- SCHEDULE "5" - The Bylaws of the Corporation (if not registered, as proposed);
- SCHEDULE "6" - The Management Agreement (if unsigned, as proposed);
- SCHEDULE "7" - Proposed Budget and the estimated amount of the monthly contributions in respect of each Unit in the Project that has been determined on a reasonable economic basis;
- SCHEDULE "8" - Blanket Home Warranty Documents

PROVIDED THAT the Purchaser acknowledges and agrees that the Vendor shall be entitled to make changes to any of the foregoing documents provided that the changes will not materially alter or affect the value, amenities, appearance or marketability of the property purchased by the Purchaser hereunder as determined by the Vendor acting reasonably AND PROVIDED FURTHER THAT the Purchaser acknowledges and agrees that the Vendor shall be at liberty to make such changes in any document as may be (and to the extent) required by any mortgagee

providing interim or permanent financing for the Project or its mortgage insurer or by any government agency. The Vendor represents there are no significant utility installations, major easement areas, retaining walls and other significant features except as shown on the Site Plan (Schedule "1").

## 10. TERMINATION

- (a) The Vendor is hereby granted the unrestricted right at its option to cancel and terminate this Agreement upon written notice to that effect to the Purchaser in the following circumstances:
  - (i) If, where the Purchaser is arranging a Mortgage, the Purchaser is not, within the prescribed time, approved by the Mortgagee for the Mortgage as set forth in Clause 3.b) hereof;
  - (ii) If the Purchaser makes an assignment of this Agreement without first obtaining the consent of the Vendor;
  - (iii) If the Purchaser become insolvent or bankrupt;
  - (iv) If the Purchaser fails to deliver any of the deposits or other payments provided for herein within the time prescribed for payment thereof;
  - (v) If the Purchaser fails to comply with any of the terms of this Agreement or shall fail to complete or execute or deliver any document or instrument herein required or provided for;
- (b) The Purchaser may terminate this Agreement upon written notice to that effect to the Vendor in the following circumstances:
  - (i) if the Vendor fails to deliver possession of the Unit within six (6) months of the "**Occupancy Date**";
  - (ii) if the Vendor is unable to provide the Purchaser with a registerable Transfer of Land to the Unit by December 30, 2015;
- (c) In the event this Agreement is terminated by the Vendor pursuant to this Clause, the Purchaser will vacate the Unit within fifteen (15) days of the date of notice of termination unless terminated under Clause 10(a)(i) above, and the Vendor shall, at its option, retain any deposits made hereunder and the same shall be absolutely forfeited to the Vendor as liquidated damages (without in any way restricting the Vendor from pursuing any claim or other action of any nature to which it may be entitled against the Purchaser);
- (d) If the Vendor shall not commence construction within a period of sixty (60) days from the date of acceptance of this Agreement for any reason, including, but not limited to, inability to obtain necessary permits or the denial thereof by the requisite governing body, inability of a developer to convey title, failure of the Purchaser to qualify for a mortgage, the Vendor's inability to secure trades or materials as a result of a shortage thereof or an increase in costs therefor, or any party's failure or inability to comply with provincial or municipal statutes, including that of the Vendor, then the Vendor may cancel this Agreement on written notice to the Purchaser at any time after the period of sixty (60) days has lapsed from the date of acceptance of this Agreement, and the Purchaser shall not be entitled

to use any purported delay on the part of the Vendor in acting upon this cancellation clause as a defence or bar to same. If the Vendor so cancels this Agreement, the Vendor's liability to the Purchaser shall be limited to the refund of any monies paid by the Purchaser to the Vendor.

- (e) In the event that the Vendor, in its sole discretion, determines that the Purchaser is behaving in an unreasonable, disruptive or unruly manner either by action or inaction, or that the Vendor cannot meet the expectations of the Purchaser, the Vendor may unilaterally terminate this Agreement. In the event that the Vendor is unable to perform the scope of work as specified in this Agreement for reasons beyond the control of the Vendor, the Vendor may terminate this Agreement. Upon termination, the Vendor will return all deposits to the Purchaser, without interest.
- (f) If the Purchaser cancels or in any way attempts to terminate this Agreement other than in accordance with the terms hereof, then, without limitation or prejudice to any of the rights of the Vendor hereunder or at law, any and all deposits paid by the Purchaser hereunder shall, at the option of the Vendor, be absolutely forfeited to the Vendor as liquidated damages;
- (g) In the event of termination or cancellation of this Agreement, the Vendor shall be entitled to be reimbursed for the cost of paying out any lien, execution or encumbrance, the source of which is attributable to the Purchaser, or the cost of any extras, options, modifications or improvements requested by the Purchaser;
- (h) If this Agreement is terminated by either party, the Vendor shall promptly inspect the Unit and if, in the opinion of the Vendor, any redecoration or repair thereto is required to restore the Unit to its condition at the Occupancy Date, the same may be effected by the Vendor at the sole cost of the Purchaser and the Vendor may deduct the cost thereof from the deposit monies of the Purchaser held by the Vendor and/or demand payment of such cost from the Purchaser;
- (i) Any common expenses or condominium contributions paid by the Purchaser hereunder are not refundable in the event of termination; and
- (j) If the Purchaser defaults hereunder and the Vendor commences action for the judicial interpretation, enforcement, termination, cancellation or rescission hereof or for damages for the breach hereof, the Vendor, in the event it is successful in such action, shall be entitled to costs on a solicitor and his own client basis.

## **11. UNIT FACTOR**

The unit factors for the Unit and the Parking Unit are as shown on page 2. The unit factors for all Units have been apportioned and computed substantially on the basis of the square meters of the Unit in relation to the total square meters of all the units in the Project. The Parking Units have been arbitrarily assigned a unit factor of 1 each. Minor adjustments may have been made to the unit factor for any unit as may be necessary to make the unit factors for all of the units total 10,000 as required by law.

## **12. FURTHER ASSURANCES**

The parties hereto agree to execute such further documents, conveyances and assurances as may be necessary in order to give full force and effect to the true intent and meaning of this Agreement.

## **13. NOTICES**

All notices herein shall be in writing and any notice required to be given hereunder by any party shall be deemed to have been well and sufficiently given if:

- (a) personally delivered to the party to whom it is intended or if such party is a corporation to an officer of that corporation; or
- (b) mailed by prepaid registered mail, transmitted by facsimile or delivered, to the address or facsimile number of the party to whom it is intended as follows:
  - (i) if to the Purchaser, then at the address of the Unit if the Purchaser has taken possession or at the address and facsimile number shown on the first page of this agreement; and
  - (ii) if to the Vendor, at its address and facsimile number as shown on the first page hereof

or to such other address or facsimile number as a party may from time to time direct in writing.

Any notice delivered before 4:30 p.m. local time on a day that is not a Saturday, Sunday or statutory holiday in Alberta (a "Business Day") shall be deemed to have been received on the date of delivery and any notice delivered after 4:30 p.m. local time on a Business Day or delivered on a day other than a Business Day, shall be deemed to have been received on the next Business Day. Any notice mailed shall be deemed to have been received seventy two (72) hours after the date it is postmarked. Any notice sent by facsimile before 4:30 p.m. local time on a Business Day shall be deemed to have been received when the sender receives the answer back confirming receipt by the recipient; provided, however, that any facsimile received after 4:30 p.m. local time on a Business Day or received on a day other than a Business Day shall be deemed to have been received on the next Business Day. If normal mail or communications service is interrupted by strike, slow-down, force majeure or other cause after the notice has been sent the notice will not be deemed to have been received until actually received. In the event normal mail service is impaired at the time of sending the notice, then personal delivery or facsimile transmission only shall be effective.

## **14. TIME**

This offer shall be open for acceptance by the Vendor in writing until 5:00 o'clock p.m., on the fifth business day following the date hereof. Time shall be of the essence.

## **15. DISCHARGE OF EXISTING MORTGAGES**

Title to the Unit on the Closing Date, or within a reasonable time thereafter, will be clear of any mortgages and financial charges the source of which is attributable to the Vendor. All costs of discharging any such existing mortgages or other financial charges are to be borne by the Vendor.

## **16. PURCHASER CAVEAT RESTRICTION**

The Purchaser acknowledges and agrees that this Agreement is subordinate to and postponed to any construction mortgage arranged by the Vendor and any advances thereunder from time to time. The Purchaser further acknowledges that registration of a Caveat or other instrument respecting this Agreement or any secondary financing may delay registration of the Condominium Plan and affect construction of the Project and interim mortgage advances and the Purchaser therefore covenants that he will not register such a Caveat or instrument against the title to all or any portion of the land comprising the Unit.

## **17. TITLE, ENCUMBRANCES AND BYLAWS**

- (a) The Unit is sold subject to the Act and the implied easements thereunder, any Gas Company Caveats, any City of Calgary easements, caveats or other utility rights of way, and any other registered or to be registered caveats, private easements, normal City of Calgary development condition charges and encumbrances and any other easements in favour of utility companies or public authorities and any Purchaser's Mortgage to be registered against title and any other charges or encumbrances the source of which is attributable to the Purchaser. The Vendor will, after receipt and release of the full sale proceeds, cause any of its mortgage encumbrances to be discharged insofar as they are registered against title to the Unit;
- (b) The Purchaser acknowledges that he is fully aware of the permitted and conditional uses of the Unit and real property within the surrounding area under the Land Use Bylaws of the City of Calgary and all applicable statutes, rules and regulations of any competent authority and agrees to accept the Unit subject to the risks incidental to such uses. The Purchaser further acknowledges that he is acquainted with the duties and obligations of an owner of a unit and the Purchaser understands that a Condominium Corporation has been or will be created and the Purchaser will be a member of such Corporation subject to all the benefits and obligations inherent in such membership. The Purchaser agrees to be bound by the Bylaws set forth in the Act or any bylaws duly brought into force in substitution and replacement therefor. The Vendor agrees to register substitutional or replacement Bylaws which shall be substantially in the form annexed hereto as Schedule "5". During the term of any Interim Occupancy Agreement under Clause 7 hereof, the Purchaser agrees with the Vendor to comply with the provisions of the Schedule "5" Bylaws relating to the use and occupation of units and the common property.

## **18. DISPLAY UNITS AND DWELLINGS**

The Purchaser agrees that notwithstanding the provisions of the Bylaws of the Project, the Vendor shall have the right to maintain and use a reasonable number of units and a portion of common property for display and sale purposes and exhibit a sign or signs advertising the location of such display units on or about the display units and on any common property until all the units in the Project are sold and that any provisions of the Bylaws which might restrict the Vendor in this respect, if any, are hereby waived by the Purchaser.

## **19. UNIT DAMAGE**

The Unit shall be at the risk of the Vendor until title is conveyed to the Purchaser and in the event of substantial or total loss or damage to the Unit or the Project occurring before such

time by reason of fire, lightning, tempest, earthquake, flood, riot, civil commotion, insurrection or other acts of God, either the Vendor or the Purchaser may, at his option, cancel this Agreement within thirty (30) days of the date of the said loss or damage and thereupon the Purchaser shall be entitled to the return of any monies paid as deposits hereunder without interest and the Vendor shall have no further liability hereunder. In the event the damage is not substantial or total, the Vendor agrees to restore and complete the Unit as soon as reasonably possible and any interim occupancy fees payable by the Purchaser pursuant to Clause 7 shall, if the Purchaser cannot occupy the Unit, be abated accordingly. All proceeds of any insurance policies in force shall belong to the Vendor. The Unit shall be at the risk of the Purchaser after title is conveyed to the Purchaser.

## **20. RECREATIONAL AND OTHER AMENITIES**

It is acknowledged by the Purchaser that there are no recreational facilities, equipment and other amenities to be used by residents of the Project. There is no equipment to be provided by the Vendor to be used for the maintenance of the common property. There are no recreational agreements.

## **21. ENUREMENT AND ASSIGNMENT RESTRICTION**

This Agreement shall not be sold or assigned by the Purchaser before final closing without the prior consent of the Vendor which may be arbitrarily withheld. This Agreement shall enure to the benefit of and be binding upon the heirs, executors, administrators and permitted assigns of the parties hereto.

## **22. FORCE MAJEURE**

**"Force Majeure Event"** includes an act of God including, but not limited to, fire, flood, earthquake, windstorm or other natural disaster; act of any sovereign including, but not limited to, war, invasion, act of foreign enemies, hostilities (whether war be declared or not), civil war, rebellion, revolution, insurrection, military or usurped power or confiscation, nationalization, requisition, destruction or damage to property by or under the order of any government or public or local authority or imposition of government sanction embargo or similar action; law, judgment, order, decree, embargo, blockade, labour dispute including, but not limited to, strike, lockout or boycott; interruption or failure of utility service including, but not limited to, electric power, gas, water or telephone service; failure of the transportation of any personnel, equipment, machinery supply or material required by the Vendor for the Project; breach of contract by any essential personnel; any other matter or cause beyond the control of the Vendor.

- (a) Neither party will be liable for any delay in performing or failure to perform any of its obligations under this agreement caused by a Force Majeure Event.
- (b) The party claiming the Force Majeure Event will promptly notify the other in writing of the reasons for the delay or stoppage (and the likely duration) and will take all reasonable steps to overcome the delay or stoppage.
- (c) If the party claiming the Force Majeure Event has complied with clause b) above, its performance under this Agreement will be suspended for the period that the Force Majeure Event continues and the party will have an extension of time for performance which is reasonable and in any event equal to the period of delay or stoppage. As regards such delay or stoppage:

- (i) any costs arising from the delay or stoppage will be borne by the party incurring those costs;
- (ii) either party may, if the delay or stoppage continues for more than three hundred sixty-five (365) continuous days, terminate this agreement with immediate effect on giving written notice to the other and neither party will be liable to the other for such termination; and
- (iii) the party claiming the Force Majeure Event will take all necessary steps to bring that event to a close or to find a solution by which this agreement may be performed despite the Force Majeure Event.

### **23. NON-MERGER**

All the covenants and obligations contained in this Agreement to be performed or observed by the Purchaser shall in no way merge with the Transfer of the Unit hereunder and shall in all respects remain in full force and effect notwithstanding conveyance of the Unit to the Purchaser and the payment of the Purchase Price.

### **24. APPLICABLE LAW**

This Offer and any contract constituted on acceptance hereof shall be governed under and by the laws of the Province of Alberta.

### **25. HEADINGS**

The headings throughout this Offer to Purchase are inserted for convenience or reference only and shall not affect the construction of or be used in the interpretation of this Offer to Purchase or any provision thereof.

### **26. SINGULAR – PLURAL**

- (a) This Offer and any Agreement constituted by its acceptance by the Vendor is to be read with all changes of number or gender required by the context; and,
- (b) Where this Offer is executed by more than one person or party as Purchaser, all covenants, conditions and agreements herein contained shall be construed and taken as against all executing Purchasers as joint and several.

### **27. ENTIRE AGREEMENT**

The Vendor and the Purchaser acknowledge and agree that this purchase Agreement constitutes the entire agreement between the parties with respect to the purchase and sale of the Unit and supercedes any prior agreements, negotiations, or discussions, whether oral or written of either the Vendor or the Purchaser. The parties further covenant and agree that there are no representations, warranties, conditions or collateral contracts, express or implied, statutory or otherwise made by the Vendor or the Purchaser or their agents, employees, servants or representatives or any other person on behalf of the Vendor or the Purchaser other than what is contained in writing in this Purchase Agreement and the disclosure documents referred to in paragraph 9 hereof. For greater clarity, all sales brochures, models, web sites, representative view sets, showroom displays, photographs, illustrations, rendering, marketing materials provided to the Purchaser or made available for his viewing, do not form a part of this Agreement. In particular, the Purchaser acknowledges and agrees that the said materials, specifications, details, dimensions and floor plans set out in any of the materials viewed by the



Purchaser are approximate and subject to change without notice in order to comply with building site conditions, municipal, structural, vendor and/or architectural requirements. Particularly, but without limitation of the foregoing, the parties mutually covenant and agree that there is no representation, warranty, collateral agreement, zoning, municipal permit or licence, or condition affecting the Unit or the project other than expressed herein in writing or any written change order form signed by both the Vendor and the Purchaser. The parties further mutually covenant and agree that they will make no attempt to circumvent this clause by alleging tortious representation or misrepresentation or fraud or any form of negligence or alleged tortious behaviour. In the event either party attempts to circumvent this clause, the other party shall be entitled to defend against such proceeding and seek solicitor/client costs from the other party on a full indemnity basis. It is expressly understood and agreed that no further representation, condition, warranty, guarantee, promise, undertaking or obligation, whether made by the Vendor or anyone allegedly acting on behalf of the Vendor shall bind the Vendor unless expressed in writing and signed by the Vendor.

## **28. REPRESENTATIONS AND WARRANTIES**

Without restricting the generality of the provisions of Clause 27, the Entire Agreement clause above, the parties further mutually covenant and agree that there is no representation, warranty, guarantee, promise, undertaking or obligation, express or implied, collateral or otherwise, apart from what is expressly agreed in writing as set forth in the warranty clause 4, herein. The parties further mutually covenant and agree that the Purchaser's right of action in respect of an alleged breach of the warranty contained in Clause 27 above, is limited to enforcement of said clause as provided therein and the Purchaser hereby forever releases any potential claim apart from the enforcement of the contractual provisions in respect of said warranties, as provided therein. Without restricting the generality of the foregoing, the Purchaser gives up any claim in respect of alleged negligence or tortious breach of duty and covenants and agrees that his rights are as fully set forth in this Purchase Agreement concerning alleged breach of warranty, breach of duty, deficiencies or negligence. In the event the Purchaser attempts to circumvent the requirements of this clause by commencing action against the Vendor other than to enforce the terms of this Agreement, then in such event the Purchaser agrees that the Vendor may rely on this clause and the Purchaser will be responsible for all solicitor/client costs on a full indemnity basis in respect of said proceedings.

## **29. ARBITRATION**

If any dispute arises between the Vendor and the Purchaser with respect to any matter in relation to this Agreement, the dispute shall be settled through binding arbitration in accordance with arbitration rules adopted by Blanket Home Warranty Ltd., provided that, where the dispute is in relation to the Builder Warranty, the dispute shall not be referred to arbitration until it has first been referred to and reported on, under the conciliation procedure provided by Blanket Home Warranty Ltd. A copy of the Arbitration rules as adopted by Blanket Home Warranty Ltd. shall be furnished to both parties for the commencement of an arbitration, the selection of an agreed single arbitrator and the arbitration hearing. It is expressly agreed that the arbitration by the single arbitrator shall be final and binding on both parties.

## **30. PURCHASER ACKNOWLEDGMENT**

The Purchaser acknowledges that they have read and understand the terms, provisions, conditions and limits that are specified in the Blanket Homes Warranty documents as printed on Schedule "8".

### 31. PRIVACY CONSENT

The collection, use and disclosure of personal information is controlled and protected provincially the *Personal information Protection Act* and federally by the *Personal Information Protection and Electronic Documents Act*. The Vendor respects your rights regarding the protection of your personal information.

By entering into this Agreement, you agree that it is necessary for the Vendor collect personal information from you. This information includes but is not limited to:

- (a) name, address, telephone number, fax number and e-mail address;
- (b) municipal and legal descriptions for the Unit;
- (c) the purchase agreement for the Unit including financial information, all plans, specifications, agreements, change orders, condominium disclosure documents or any other information related to the purchase of the Unit;
- (d) information about any remedial or other service work done to the Unit;
- (e) any information about a request for assistance or warranty claim about the Unit including information provided to a warranty provider;
- (f) insurance information;
- (g) information provided to or received from third party contractors, suppliers, consultants and lawyers who provide work or services to you or us with respect to the Unit;
- (h) information from or to the Condominium Corporation for the Unit.

Some of the above information may be provided to our agents, suppliers and trades for the purpose of building the Unit. These people have agreed in writing to protect any personal information provided to them and to use it only for the purpose of fulfilling their responsibilities arising from this Agreement.

We will comply with our Privacy Policy. For more information about our Privacy Policy please contact the Vendor:

Comp. 13, Site 26, R.R. #8  
Calgary, Alberta T2J2T9  
Phone: (403) 998-2317  
Attention: Harold Sicherman.

The Purchaser consents to the collection, use and disclosure of the Purchaser's personal information by the Vendor for the purposes set out above and in our Privacy Policy.

IF THIS OFFER IS NOT ACCEPTED, THE DEPOSIT SHALL BE FORTHWITH REFUNDED TO THE PURCHASER, WITHOUT DEDUCTION OR INTEREST, PROVIDED HOWEVER, if this Offer is accepted and the Purchaser fails to comply with the terms as hereinbefore agreed, any deposits shall be subsequently forfeited as liquidated damages and this Agreement shall be terminated at the Vendor's option but without affecting the Vendor's right to damages.

DATED at Calgary, Alberta, this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

SIGNED in the presence of:

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Purchaser's Signature

\_\_\_\_\_  
Purchaser's Printed Name

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Co-Purchaser's Signature

\_\_\_\_\_  
Co-Purchaser's Printed Name

**ACCEPTANCE**

The Vendor hereby accepts the foregoing Offer. The Vendor agrees to duly complete the sale on the terms and conditions of the Offer. Should the Vendor fail to do so, the Purchaser may cancel the Agreement and withdraw his deposit.

DATED at Calgary, Alberta, this \_\_\_\_ day of \_\_\_\_\_, 20\_\_.

**BOULEVARD INVESTMENTS CORP.**

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

**THE PURCHASER ACKNOWLEDGES RECEIPT OF COPY OF THE WITHIN PURCHASE AGREEMENT AND AGREES TO READ AND UNDERSTAND THE TERMS, PROVISIONS, CONDITIONS AND LIMITS THAT ARE SPECIFIED IN ALL SCHEDULES AND ALL DOCUMENTS REFERRED TO IN CLAUSE 9 HEREIN WHICH PERTAIN TO THE PROJECT THIS \_\_\_\_\_ DAY OF \_\_\_\_\_, 20\_\_. THE PURCHASER ACKNOWLEDGES THAT THE 10 DAY RESCISSION PERIOD COMMENCES ON TODAY'S DATE, AND SHALL END ON THE \_\_\_\_\_ DAY OF \_\_\_\_\_, 20\_\_.**

SIGNED in the presence of:

\_\_\_\_\_  
Witness

\_\_\_\_\_  
(Purchaser's Signature)

\_\_\_\_\_  
Witness

\_\_\_\_\_  
(Co-Purchaser's Signature)

**CONVEYANCING INFORMATION**

Vendor's Lawyer: Craig Steinberg  
Miller Thomson LLP  
3000, 700 – 9<sup>th</sup> Avenue SW  
Calgary, AB T2P 3V4  
Phone: (403) 298-2433  
Fax: (403) 262-0007

Purchaser's Lawyer: \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_