

YOUNG ISRAEL OF OTTAWA

(VENDOR/OPTIONOR)

- and -

CENTERTOWN DEVELOPMENTS INC., OR ASSIGNS

(PURCHASER/OPTIONEE)

SCHEDULES “A” & “B” TO OPTION TO PURCHASE AGREEMENT

DATED December 20, 2017

627 Kirkwood Avenue, Ottawa, ON, K1Z 5X5

Purchaser	Vendor

SCHEDULE "A" TO THE OPTION TO PURCHASE AGREEMENT dated as of the 20th day of December, 2017.

BETWEEN:

YOUNG ISRAEL OF OTTAWA

(hereinafter called the "**Optionor**" and/or the "Vendor")

OF THE FIRST PART

- and -

CENTERTOWN DEVELOPMENTS INC., OR ASSIGNS

(hereinafter called the "**Optionee**" and/or the "Purchaser")

OF THE SECOND PART

WHEREAS:

- A. The Optionor is the legal and beneficial owner of the Property;
- B. The Optionee is desirous of purchasing from the Optionor and the Optionor is desirous of selling to the Optionee the Property on the terms and conditions herein set forth;

NOW THEREFORE THIS AGREEMENT INCLUDING THIS HEREIN SCHEDULE "A" WITNESSETH that each of the parties hereto covenants and agrees with the other as follows:

1. **OPTION:** In consideration of the sum of one dollar (\$1.00) paid by the Optionee to the Optionor, the receipt of which is hereby acknowledged, and in consideration of the terms and conditions herein recited, the Optionor gives to the Optionee an irrevocable option to purchase within the time limit set out herein for acceptance, to purchase the lands and premises situated at 627 Kirkwood Avenue, Ottawa, ON, K1Z 5X5 in the City of Ottawa, Province of Ontario, for One Million Nine Hundred and Thirty Thousand and Fourteen Dollars and Zero Cents (\$1,930,014.00) by payment of a bank draft or certified cheque to the Optionor's solicitor on the completion of this transaction, subject to any adjustments contained in this agreement or otherwise agreed-upon by the parties (the "Option to Purchase"). The parties agree that the time period for the Optionee to exercise the Option to Purchase shall commence upon acceptance of this option to purchase agreement and the waiver of the Optionor's Congregation approval condition and shall expire at 3:01 p.m. on the 15th day of February, 2019. The Optionee shall exercise this Option to Purchase by delivering a dated notice in writing bearing the Optionee's signature or the signature of the Optionee's solicitor of record, to the Optionor or the Optionor's solicitor of record, by not later than 3:00 p.m. on the 15th day of February, 2019 (the "Notice").

Purchaser	Vendor

2.COMPLETION DATE: In the event that the Optionee validly exercises its Option to Purchase, the Completion Date shall fall sixty (60) calendar days from the date of such Notice, provided that the parties may mutually agree in writing to advance or extend the Completion Date to a time and date earlier or later than the sixtieth day following delivery of the Notice. Provided further that if the sixtieth day following delivery of the Notice exercising the Option to Purchase falls on a statutory holiday, the Sabbath or within two weeks of a religious holiday commonly observed by members of the Jewish faith, a weekend day, or a day when the Land Registry Office is not open, then the parties agree that the Completion Date shall fall on the next available Business Day unless otherwise mutually agreed-upon in writing as aforesaid.

3. BALANCE DUE: The Optionee agrees to pay the balance of the purchase price, subject to adjustments, to, or the order of, the Optionor on completion of this transaction, with funds drawn on a lawyer's trust account in the form of a bank draft, certified cheque or wire transfer using Large Value Transfer System.

4. TITLE SEARCH: In the event that the Optionee triggers its Option to Purchase, the Title Search Date shall fall thirty (30) calendar days from the date of such notice. If the Title Search Date falls on a statutory holiday or on a weekend, then the parties agree that the next Business Day shall be deemed to be the Title Search Date.

5. AGREEMENT: The parties acknowledge that this Option to Purchase agreement is entered into and replaces a pre-existing Agreement of Purchase and Sale dated June 14, 2017 as amended (the "Original Agreement"). Upon execution of this Option to Purchase Agreement, the parties release each other from the Original Agreement.

6. FIRST DEPOSIT: The parties acknowledge that the Optionor has received via its solicitors a deposit in the amount of FIFTY THOUSAND DOLLARS (\$50,000.00) to be held by the Optionor's Solicitors as an initial deposit (the "First Deposit") and to be dealt with in accordance with the terms of this Agreement.

Deleted: This First Deposit shall become non-refundable upon the fulfillment/waiver of the Congregation Approval Condition.

7. SECOND DEPOSIT: The Optionee shall remit a Second Deposit of \$100,000.00 within five (5) Business Days of the waiver of the Optionee's Environmental Condition (the "Second Deposit"). The Optionor's solicitor shall hold the Second Deposit in trust and shall only be allowed to take part payment(s) from the Second Deposit for Facilitation Fees as set out further below during months 7 to 12 of the Completion Date. If the Option to Purchase is not exercised by the Optionee, for any reason, then the balance of the Second Deposit shall be remitted to the Optionee immediately in full and without any further deductions whatsoever.

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7.1 INTEREST ON DEPOSITS: The First Deposit and the Second Deposit are hereinafter jointly referred to as the "Deposit". The Optionor and the Optionee hereby authorize and direct the solicitors for the Optionor to place the Deposit in an interest-bearing trust account forthwith and all interest earned and accrued from the Deposit shall be for the benefit of the Vendor and not credited on account of the Purchase Price on Closing.

Purchaser	Vendor

8. ENVIRONMENTAL CONDITION: Notwithstanding anything contained in the Option to Purchase Agreement and all Schedules thereto, this Option to Purchase Agreement is conditional upon:

- a. the Optionee arranging an environmental report(s) and any related environmental audits and other inspections and investigations of the Real Property, all as the Optionee may deem necessary or desirable; and
- b. the Optionee being satisfied, in its sole, absolute and subjective discretion, with the results of same;

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7.2 . The failure to make the aforementioned deposits on the aforementioned dates shall make the Option contained in the Option to Purchase Agreement null and void and no longer binding upon any of the parties and the Optionor shall be entitled to retain the First Deposit as liquidated damages.¶

within twenty-five (25) calendar days of the Optionor waiving its Congregational Approval Condition as set out in Section 9 below.

The Optionor agrees to co-operate in providing access to the land for the purpose of the environmental test(s). This condition is included for the benefit of the Optionee and unless the Optionee gives notice in writing to the Optionor by the Optionee's deadline that these conditions have been fulfilled, this Offer shall become null and void and all deposit monies save and except the Facilitation Fees payable until the date that is one calendar day before the Optionee's deadline to waive this Environmental Condition, shall be returned to the Optionee in full without penalty, interest or deduction and neither the Optionee or the Optionor or their agents or lawyers shall be deemed liable.

Provided further that in the event that the Optionee determines as a result of its due diligence pursuant to this environmental condition that the environmental clean-up costs for the Property exceed \$40,000.00:

- (a) The Optionee may elect to cancel this Agreement as set out above and any Deposits held by the Optionor or its solicitor shall be returned to the Optionee in full without penalty, interest or deduction; OR,
- (b) The Optionee may elect to accept the Optionor's confirmation in writing that it will agree to deduct any such costs expended by the Optionor in excess of \$40,000.00 on environmental contamination and clean-up of the Property from the purchase price as a credit on Closing.

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The First Deposit shall only become non-refundable upon the fulfillment/waiver of the Environmental Condition.

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9. CONGREGATION APPROVAL CONDITION: Notwithstanding anything contained in the Option to Purchase Agreement and the schedules thereto, this Option to Purchase Agreement is conditional (the "Congregational Approval Condition) upon the approval of the Optionor's congregation, in the congregation's sole, absolute and subjective discretion (the "Congregational Approval") of the Option to Purchase Agreement within 45 calendar days of the Option to Purchase Agreement being executed by the Optionor. Unless the Optionor gives notice in writing delivered to the Optionee's lawyer listed in the Option to Purchase Agreement that this condition

Purchaser	Vendor

is fulfilled, this Offer shall be null and void and the deposit(s) shall be returned to the Optionee in full without interest or deduction. This condition is a true condition precedent and, as such, may not be waived by the Optionor.

10. **OPTION EXERCISED:** Notwithstanding anything contained in the Option to Purchase Agreement (including without limitation, Section 8 thereof) and all schedules thereto, the Optionee may not exercise its Option until the Option to Purchase Agreement becomes unconditional (that is, both the Environmental Condition and the Congregational Approval Condition are satisfied or, in the alternative, waived, as the case may be).

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11. **REGISTRATION ON TITLE:** Upon the fulfillment of the Congregation Approval condition, the parties agree that a Notice of this Option to Purchase Agreement ~~shall~~ be registered on title to the subject property by the Optionee at the Optionee's sole expense in a form to be prepared by the Optionee's solicitor and reviewed and approved by the Optionor's solicitor and signed off for release for registration purposes by the Optionor's solicitor. Concurrently with the registration of the Notice, the Optionee shall execute such documentation as the Optionor's solicitor requires so as to permit the Optionor to attend to the discharge/vacating/removal from title of the said Notice should the Optionee fail to exercise its option and/or close the within transaction on the Completion Date. The Optionee shall pay the Optionor's reasonable legal costs for such review and preparation up to a maximum capped amount of Five Hundred Dollars plus harmonized sales tax (\$500.00+HST).

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12. **IRREVOCABLE OPTION TO PURCHASE/NO COMPETING OFFERS:** This agreement constitutes an irrevocable option to purchase that may be exercised by the Optionee until February 15, 2019. The Optionor shall not accept or consider any competing offers of Agreement of Purchase and Sale or options to purchase for the subject Property during the period that this accepted Option to Purchase may be exercised by the Optionee (e.g. until after February 15, 2019).

13. **OPTION TO PURCHASE FACILITATION FEE:** As consideration for entering into this Option to Purchase agreement, the Optionee hereby agrees to pay the Optionor a monthly facilitation fee of Seven Thousand Seven Hundred and Fifty Dollars (\$7,750.00) (the "Facilitation Fee"), payable on the 15th of each month, with the first Facilitation Fee payment due on the 15th of the month following the waiver in writing of the Optionor's Congregation Approval condition. The payment is due whether the Congregation remains on site or relocates.

14.1 **RELEASE OF FIRST DEPOSIT, AND PARTS OF SECOND DEPOSIT AS PAYMENT TOWARDS MONTHLY FACILITATION FEE:** The parties hereby agree that the First Deposit previously paid in trust to the Optionor's solicitor, shall, only after waiver of the Optionor's Congregation Approval condition in writing, be immediately released to the Optionor as payment towards the first seven (7) months' worth of Facilitation Fees with the balance owing of \$4,250.00 drawn from the Second Deposit referred to previously, on the 15th of the seventh month for the total payment of the seventh month's Facilitation Fee. Accordingly, the first seven

Purchaser	Vendor

months' worth of Facilitation Fee shall have been pre-paid by the Optionee. Any further regular payments shall be released from part of the second deposit being held by the Optionor's solicitor on the subsequent months going forward, as applicable (however, the parties agree that the balance of the second deposit shall continue to be held and remain in trust).

14.2 FACILITATION FEES NOT TO FORM CREDIT: Notwithstanding anything contained in the Option to Purchase Agreement, the parties agree that only that portion of the First Deposit and Second Deposit NOT used to pay for the Facilitation Fees are to be credited in favour of the Purchaser on the Statement of Adjustments.

15. ENVIRONMENTAL WORK: The parties acknowledge and agree that one underground storage tank has been removed from the Property (the "UST 1") and that the parties are aware of an additional underground storage tank (the "UST 2") on the Property.

The Optionor shall be responsible, at its sole cost and expense, for the removal of UST 2 on or before the Completion Date. The Optionor will use reasonably commercial efforts which will include but not be limited to it being satisfied with the amount being charged to hire Tomlinson Environmental to remove UST 2 and to have the UST 2 removed within a reasonable period following Congregational Approval and will give the Optionee at least five days advanced notice before UST 2 is so removed so as to allow the Optionee and its experts to be present. The Optionor shall be under no obligation to restore or remediate the Property once the UST 2 is removed. The Optionee shall immediately upon demand reimburse the Optionor the full cost incurred by the Optionor for the removal of UST 2 however, the Optionee shall be entitled to a credit on the Statement of Adjustment on the completion of the sale provided it reimbursed the Optionor as aforesaid immediately upon demand.

The Optionee shall be responsible for all costs and expenses associated with reports regarding and the clean-up of the contamination of the grounds surrounding UST 1 and UST 2 and for restoring the vacant land surrounding the UST 1 and UST 2 to their base status after the removal of underground storage tanks from the Property (for clarity, all at no expense to the Optionor). The parties acknowledge and agree that if there is contamination under the UST 1 or UST 2, then weather permitting, the Optionee shall immediately remove such contamination professionally and obtain an environmental report regarding same, which report shall be disclosed to the Optionor. When addressing contamination, the Optionee shall at all times use the services of professionally licensed and certified agents/experts in any remediation work. For information purposes, the Optionee hereby confirms it is using the environmental services of GHD and Tomlinson Environmental on this remediation work. The agent(s)/expert(s) hired and retained by the Optionee to conduct any studies on remediation must be fully insured in assuming the risks of any spill or contamination arising out of such remediation work.

Within sixty (60) days of removal of the underground storage tanks, the Optionee shall arrange for its hired agent(s)/expert(s) to supply the Optionor with an environmental report certifying that the oil tank and any contaminated soil removal/remediation has been completed in accordance with environmental regulations and the Optionee shall release this report to the

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14.3 NON-REFUNDABLE FIRST DEPOSIT: The entire First Deposit regardless whether it has been utilized utilized to pay the Facilitation Fees provided for herein shall become non-refundable in the event the Optionee/Purchaser fails to fulfill and/or waive any of its conditions.¶

Purchaser	Vendor

Optionor for its records. The Optionor shall provide the Optionee and its hired agent(s)/expert(s) with access to the Property at all times necessary for the completion of the environmental remediation to base status work, provided that the Optionor may have a representative on site as well. Note, it is understood that due to weather, the excavations will be back-filled to the best extent possible and any other levelling, filling and/or finished landscaping will be completed as soon as practicable according to conducive weather conditions for such work to be finalized.

Notwithstanding anything contained in the Option to Purchase Agreement or this Schedule, if the Optionee fails to provide such report within such sixty (60) day period, and provided that such delay is not reasonably related to inclement weather delays, the Optionor may retain expert(s) to complete the report and complete such removal/remediation and \$20,000.00 shall be added to the Purchase Price to cover such costs. For clarity, the Optionor shall have no obligation to complete the same.

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Further to the above, the Optionor shall release all information it has in its possession from its hired environmental experts regarding the removal of the UST 1, including any reports and advisories given to the Optionor. The Optionor hereby confirms and understands that this information is necessary for the Optionee to complete its Phase II Environmental Study on the property and that if this information is not fully provided promptly – then there will be delays and the Optionee will be unable to complete its Phase II Environmental Study. In any event, this information must be supplied to the Optionee within 5 calendar days of the approval of the transaction by the Congregation.

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The provisions in this herein clause shall not lapse or merge on Completion of the transaction contemplated by the Option to Purchase Agreement.

16. RE-ZONING: The Optionor shall permit the Optionee to apply for and obtain all approvals necessary to change the Official Plan, Zoning By-law and/or Neighbourhood Overlay, if necessary, and to re-zone the lands to a new zoning acceptable to the Optionee and suitable to the Optionee's plans for the Property. The Optionor, at no cost to it, shall support such investigations or applications as are necessary for the Optionee to obtain such re-zoning and such co-operation shall be offered to the Optionee during the Option to Purchase period (not expiring until February 15, 2019) provided that the Optionee shall pay all costs and expenses of said re-zoning. The Optionor agrees, upon written notice, to execute applications and all other documents required for the Optionee to change the official plan, if necessary, and to re-zone the lands to a zoning suitable to the Optionee, or to amend any bylaws or neighbourhood overlays, and to support such application or applications for re-zoning or amending of bylaws and overlays, and to co-operate with the Optionee, in all reasonable respects, provided as aforesaid that the Optionee pay all costs and expenses of said re-zoning and any costs related to changes required to the Official Plan and/or Neighbourhood Overlay.

17. REPAIR OF ROOF: The parties agree that once there has been Congregational Approval, the Optionee shall reseal the roof at the flashing where the lower roof butts up against upper roof on the south side of the building located on the property, all at the Optionee's sole cost and

Purchaser	Vendor

expense and acknowledging that all costs related to such roof work shall be borne by the Optionee.

18. ACCESS: The Optionor shall provide access to the Property to the Optionee and its hired agent(s)/expert(s) when required by the Optionee for re-zoning purposes or for the environmental and roof repair work described above. The Optionee shall provide the Optionor with written notice of its need for access to the Real Property, provided that such notice may be delivered by e-mail correspondence, text message or other written communication commonly adopted between the parties. The Optionor shall also provide access to the Property to any appraiser selected by the Optionee or its lender, if an appraisal is required by the lender for financing purposes associated with the purchase or marketing of the Option to Purchase. Provided further that there will be no access to the Real Property on a statutory holiday, the Sabbath or on a religious holiday commonly observed by members of the Jewish faith.

19. NO FURTHER MAINTENANCE/RISK: Subject to Sections 18 and 19 of Schedule "B" to the Option to Purchase Agreement the Optionor shall continue to be responsible for the ongoing structural repairs, maintenance, utilities and taxes associated with its use, enjoyment and operation the subject Property. Only on the registration of a Deed of Transfer transferring the Property to the Optionee, shall the subject Property and all included items be at the risk of the Optionee, who shall then be required to obtain insurance for same.

20. AS IS, WHERE IS CONDITION: In consideration of the purchase price, the Optionee and Optionor acknowledge that the property is being sold to the Optionee on an "AS IS, WHERE IS" basis. The Optionee and Optionor agree that, in exchange for the purchase price, that when title to the property is legally conveyed to the Optionee on the Completion Date by way of the registration of a Deed of Transfer transferring the Property to the Optionee, the Optionor hereinbefore named shall stand released from any and all further liability in respect of any defects and any other deficiencies identified by the Optionee and/or their hired expert(s) or agent(s) after the Completion Date. The provisions in this herein clause shall not lapse or merge on Completion of this herein transaction. ▼

Deleted: AS IS, WHERE IS CONDITION: In consideration of the purchase price, the Optionee and Optionor acknowledge that the property is being sold to the Optionee on an "AS IS, WHERE IS" basis. Without limiting the generality of the forgoing, the Optionee and Optionor agree that, the Optionor and all the directors, officers, employees, members and congregants of the Optionor shall stand released from any and all liability with respect to the Real Property and that the Optionee shall indemnify and save and hold all the forgoing harmless from all such liability. The forgoing release and indemnification was purposely drafted broadly by the parties so as to capture any and all liability which includes without limitation, that liability related to or arising from environmental matters related to UST 1, UST 2 and any other underground storage tank, defects, and deficiencies, whether identified before or after the Completion Date. The provisions in this herein clause shall not lapse or merge on Completion of this herein transaction.

21. TRANSFERABILITY OF OPTIONEE: The Optionee may market and/or assign its interest in the Option to Purchase Agreement and in the Property in whole or in part to an assignee/transferee at any time provided that the Optionor consents in writing to said assignment/transfer and such assignee/transferee is a financially viable assignee/transferee, as determined by the Optionor in the Optionor's sole and absolute discretion. Such consent to not be unreasonably withheld, and the Optionee shall provide the Optionor with all information required by the Optionor regarding the assignment/transfer and the transferee/assignee; and further provided such consent is granted, then upon delivery to the Optionor of written notice of such assignment, together with the assignee's/transferee's covenant in favour of the Optionor to be bound hereby as Optionee, the Optionee hereinbefore named shall, provided the

Purchaser	Vendor

assignee/transferee actually completes the purchase contemplated herein, stand released from all further liability hereunder.

22. **MARKETING:** The Optionee shall enjoy the right to market this Agreement and the purchase of the Property to prospective assignees/purchasers/transferees during the term of this Option to Purchase Agreement. In the event of a sale or assignment of this Agreement by the Optionee (subject to consent as aforementioned in the paragraph above), the Optionor agrees to execute all required documents to effect this transfer, provided that the sale or assigned price on such sale/assignment agreement indicates sufficient funds to pay the purchase price of \$1,930,014.00 to the Optionor and the prospective purchaser/assignee/transferee agrees to be bound by the terms of the within agreement including without limitation the payment of Facilitation Fees. The Optionor consents to the Optionee retaining real estate agents at the Optionee's sole expense to assist it with the marketing of this Option to Purchase during the term. The Optionor shall provide reasonable access to the Property for the purpose of any visits by prospective assignees/purchasers/transferees.

23. **TRANSFERABILITY OF THE OPTIONOR:** The Optionor shall not assign or transfer its rights and/or obligations hereunder without the prior consent of the Optionee, Such consent to not be unreasonably withheld, and the Optionor shall provide the Optionee with all information required by the Optionee regarding the assignment/transfer and the transferee/assignee; and further provided such consent is granted, then upon delivery to the Optionee of written notice of such assignment, together with the assignee's/transferee's covenant in favour of the Optionee to be bound hereby as Optionor, the Optionor hereinbefore named shall, provided the assignee/transferee actually completes the purchase contemplated herein, stand released from all further liability hereunder.

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24. **NO DISTRESS:** The Optionor hereby represents that it is financially solvent; and the Optionee similarly represents that it is financially solvent. In the event that the Optionor or Optionee should fall under financial distress, they shall immediately advise the other party of same ("Financial Distress"). Financial Distress includes, but is not limited to: defaulting on a loan, filing for bankruptcy, executing a debtor/inter-creditor payout agreement, entering into a consumer proposal with a trustee in bankruptcy, becoming insolvent, voting to dissolve the congregation, failing to pay taxes as they come due, repeatedly failing to pay bills for utilities that can be liened upon the property, registration of a lien on title in favour of a governmental authority, registration of a super-priority lien in favour of a tax collection agency, etc.

25. **TEMPORARY OCCUPANCY MAY BE CONSIDERED:** On Completion, the Optionee may consider at its sole and absolute discretion a request by the Optionor to temporarily rent the subject Property on terms to be negotiated between the parties, provided that the Optionee is under no obligation to grant such a temporary rental to the Optionor. In the event that no such temporary rental is requested OR the Optionee chooses to not to grant such temporary rental, then the Optionor shall vacate the subject Property on or before the Completion Date and provide the Optionee with vacant possession on closing.

Purchaser	Vendor

26. APPROVALS: The Optionor hereby represents that subject to approval of this Agreement by its Board of Directors and its Congregation, there are no other approvals or restrictions that would prohibit the Optionor from entering into the Option to Purchase Agreement.

27. CONFIDENTIALITY: The Optionor hereby agrees that the Optionee shall have the right to disclose the contents of the Agreement to prospective purchasers/assignees during the term of this Option to Purchase agreement.

28. The parties acknowledge that the Original Agreement listed the Buyers as HUYER ESTATES INC. & MOAS CONSTRUCTION INC. and that the original buyers have incorporated a holding company CENTERTOWN DEVELOPMENTS INC. or its assigns, to proceed with this transaction going forward and to this the Optionee confirms that the deposit paid by HUYER ESTATES INC. & MOAS CONSTRUCTION INC. has been assigned by them to the Optionee for purposes of allowing said deposit to be treated by the Optionor as if it had been paid by the Optionee.

29. INTERPRETATION: All terms defined in the Option to Purchase Agreement shall have the same meaning in this Schedule.

Purchaser	Vendor

SCHEDULE “B” TO THE OPTION TO PURCHASE AGREEMENT dated as of the 20th day of December, 2017.

BETWEEN:

YOUNG ISRAEL OF OTTAWA

(hereinafter called the “**Vendor**”)

OF THE FIRST PART

- and -

CENTERTOWN DEVELOPMENTS INC., OR ASSIGNS

(hereinafter called the “**Purchaser**”)

OF THE SECOND PART

WHEREAS:

A. The Vendor is the legal and beneficial owner of the Property;

B. The Purchaser is desirous of purchasing from the Vendor and the Vendor is desirous of selling to the Purchaser the Property on the terms and conditions herein set forth;

NOW THEREFORE THIS AGREEMENT INCLUDING THIS HEREIN SCHEDULE “A” WITNESSETH that each of the parties hereto covenants and agrees with the other as follows the following **CLOSING PREPARATION TERMS**:

1. **Method of Payment:** The Purchaser agrees to pay the balance of the purchase price, subject to adjustments, to, or the order of, the Vendor on completion of this transaction, with funds drawn on a lawyer's trust account in the form of a bank draft, certified cheque or wire transfer using Large Value Transfer System.

2. **Definitions:**

(a) Purchaser means the Purchaser in this herein Agreement, as assigned;

(b) Vendor means the Vendor in this herein Agreement;

(c) "Business Day" means any day other than Saturday, Sunday, religious holidays commonly celebrated by members of the Jewish faith or a statutory holiday in Ontario. If a given date in this Agreement falls on a Saturday, Sunday, religious holiday commonly celebrated by members

Purchaser	Vendor

of the Jewish faith or a statutory holiday in Ontario, then the parties agree that such date shall be deemed to fall on the next available Business Day.

3. Harmonized Sales Tax: The Purchaser and the Vendor acknowledge and agree that the HST payable in connection with the purchase and sale transaction contemplated by the Option to Purchase Agreement of Purchase and Sale is in addition to the purchase price and in accordance with Section 7 of the Option to Purchase Agreement.

4. Purchaser Representations and Warranties: The Purchaser hereby represents and warrants to and in favour of the Vendor that, as of the date of this Agreement and as of the Completion Date the execution and delivery of this Agreement and the documents contemplated herein and the performance of the obligations of the Purchaser hereunder and the consummation of the transactions contemplated herein have been duly and validly authorized by all requisite corporate proceedings and constitute legal, valid and binding obligations of the Purchaser enforceable against the Purchaser in accordance with their respective terms.

5. Vendor's Covenants: The Vendor covenants, acknowledges and agrees:

a) to provide to the Purchaser or as the Purchaser directs, on the Completion Date, title to the Property as provided for in Section 11 of the Option to Purchase Agreement;

b) subject to Section 25 of Schedule "A" to the Option to Purchase Agreement to grant vacant possession of the Property to the Purchaser on the Completion Date;

6. Counterparts: This Agreement and any waivers/notices contemplated therein may be executed by the parties in counterparts and may be executed and delivered by facsimile transmission and/or by electronic correspondence, and all such counterparts, facsimile transmissions and electronic mail correspondences will together constitute one and the same Agreement.

7. Vendor's Deliveries on Closing: On completion, the Vendor will deliver to the Purchaser the following:

a) An assignment of the Vendor's rights under any rental contracts which the Purchaser has agreed in writing to assume as aforesaid;

b) An undertaking to readjust all adjustments as necessary;

c) All duplicate and master keys and codes to access the Property;

8. Purchaser's Deliveries on Closing: On the Completion Date, the Purchaser shall deliver to the Vendor the Purchase Price together with the following:

Purchaser	Vendor

- a) a direction re: title to the Property;
- b) the Purchaser's undertaking to readjust all adjustments as necessary;
- c) such other documentation as may be necessary to effect the transfer by the Vendor to the Purchaser and the purchase by the Purchaser of all of the Vendor's interests both in law and in equity to the Property; and
- d) an assignment agreement accepting all liability and responsibility for any rental contracts which assignment agreement shall provide for the indemnification of the Optionor.

9. **Advance or Extend:** Notwithstanding the completion date set out in this Agreement, the Purchaser and Vendor or their respective solicitors may, by mutual agreement in writing, advance or extend the date of completion of this transaction.

10. **Final Viewing:** The Purchaser shall have the right to visit the property within seventy-two (72) hours of the Completion Date for the purpose of conducting a final visual inspection, at a mutually agreed upon time with the Vendor. The Vendor agrees to provide access to the property for the purpose of the final visual inspection.

11. **Surveys/Plans/Drawings:** The Vendor agrees to provide the Purchaser with any surveys, building plans, mechanical drawings, and any other plans in its possession, along with all warranties and service manuals, if available, applicable to any equipment or chattels included in the purchase price.

12. **Fixtures/Chattels:** Notwithstanding anything else contained in the Option to Purchase Agreement:

- a. all items relating to Jewish practices and rituals are specifically excluded. Such excluded fixtures and items include but are not limited to Mezuzahs, Yahrzeit lights, all wall plaques, the Ner Tamid, the main synagogue chandelier, pews, clocks, wall hangings, religious items.
- b. all kitchen equipment including but not limited to gas stove, walk in cooler, convection oven, stove hood, and the fire suppression system are excluded.

The parties agree that the right of the Vendor to remove the aforesaid excluded items rest in the sole and absolute discretion of the Vendor such that the Vendor is under no obligation to remove such excluded items and should the Vendor choose not to remove any such excluded items it shall not be liable for damages arising out of its failure to do so. Furthermore, should the Vendor choose to remove any such excluded items, it shall not be under any obligation to repair any damage caused by the removal. It is further agreed and understood that excluding these religious items and certain kitchen appliances, no other fixtures are excluded and all existing broadloom, mirrors, shelves, cabinets and other similar affixed objects, fastened by means of nails, screw nails, glue or other fastening devices, now on the property, are to be included in the purchase price.

Purchaser	Vendor

15. Entire Agreement: The Agreement and any agreement schedules and appendices made between the parties in accordance with the terms hereof constitute the only agreements between the parties relating to the transaction of purchase and sale contemplated herein.

16. Confidentiality: Until Closing, or if this Agreement is terminated for any reason, the Vendor and the Purchaser shall use reasonable efforts to keep this transaction and the contents of any records delivered pursuant to this Agreement confidential, except as required by law.

17. Documents in Escrow: All of the matters of payment and delivery of documents by the Vendor and the Purchaser and registration of all appropriate documents in all appropriate offices of public record, pursuant to the terms hereof, shall be in escrow and shall be deemed to be concurrent requirements such that, unless otherwise agreed by the parties hereto, nothing is complete and the escrow shall not be released until everything has been paid, delivered and registered and the time of completion is the time that everything is so complete.

18. Damage to Property Before Closing: Notwithstanding anything else contained in the Option to Purchase Agreement and all schedules thereto and more particularly notwithstanding Section 19 of Schedule "A" to the Option to Purchase Agreement, the Vendor/Optionor and the Purchaser/Optionee acknowledge that the roof is leaking and to this end the Purchaser realizes under no circumstances shall it be entitled to any reduction in the purchase price, abatement in the purchase price or post-closing damages in respect of the leaking roof. The interest of the Vendor in and to the Property being purchased, acquired and assumed by the Purchaser pursuant to the terms and conditions of this Agreement shall be at the risk of the Purchaser until Closing. If substantial insured damage to the Property occurs before that time, the Purchaser shall within ten (10) Business Days after disclosure to the Purchaser by the Vendor of the damage and the extent thereof, complete such repairs as are reasonably necessary, and shall be entitled to all proceeds of property insurance held by the Vendor on the property, if any, in respect of the costs of repairing such damage. Provided that the Vendor shall maintain a policy of property insurance on the Property at all times, at its sole cost, as owner and the Purchaser may request proof that such property insurance is in place from time-to-time.

19. Operation Before Closing:

(a) From the date hereof until the Completion Date, the Vendor shall in its sole, absolute and unfettered discretion operate and manage the Property to the Completion Date in the normal course as in the same way it has been done up till now and all routine day-to-day repairs and routine maintenance to the Property may be carried out by the Vendor until the Completion Date and all accounts for services, materials and/or labour incurred by the Vendor with respect to the Property will have been paid or arrangements satisfactory to the Purchaser acting reasonably will have been made for payment thereof and the Vendor shall be obliged to pay or discharge any liens that are registered against the title to the Lands after the Completion Date, provided they relate to work done or materials supplied to the Lands prior to the Completion Date.

Purchaser	Vendor

(b) Notwithstanding anything to the contrary set out the Option to Purchase Agreement, should the Vendor choose to vacate the Property prior to the Completion Date, it shall give the Purchaser a minimum of three months' written notice of such intention to vacate, and in such case, the Vendor shall be absolved of all of its obligations to maintain and/or repair the Property from the date it vacates the Property until the Completion Date provided, however, that if the Purchaser provides the Vendor with an irrevocable notice in writing any time prior to the expiry of the Option, that it irrevocably elects not to exercise the Option, responsibility for the Property shall revert to the Vendor. Provided further that the Vendor shall until the Completions Date maintain suitable property insurance on the property, as registered owner, at all times and at its sole expense.

20. Photographs: The Vendor acknowledges and consents to a third party taking photographs/videos of the property as required for the purpose of any inspections with respect to the Property, provided such photographs/videos are not taken on the Sabbath or on a religious holiday commonly observed by members of the Jewish faith.

21. Mikveh: The parties acknowledge that the Mikveh pool in the accessory dwelling on the property will be closed permanently with water and heat shut off to same for both insurance and safety purposes on or shortly after the Completion Date.

22. Security Cameras and Change of Locks: The parties acknowledge the Purchaser intends to install security cameras/equipment on the Property for insurance and safety purposes on or shortly after the Completion Date. The Purchaser also intends to change the locks of the Property on the Completion Date.

Purchaser	Vendor