

**“GOLD” COMPREHENSIVE PROTECTION OWNER'S POLICY
ONE-TO-SIX RESIDENCES**

ISSUED BY
STEWART TITLE GUARANTY COMPANY

OWNER'S COVERAGE STATEMENT

This policy insures Your Title as described in Schedule A.

This policy covers only Land that is a single family residential dwelling or residential condominium unit, unless this policy includes a multi-unit endorsement or a vacant land endorsement.

If this policy includes a multi-unit residential endorsement, this policy covers the Land as a residential building containing the number of residential units shown on the endorsement. If Your Land contains more than one unit, but there is no multi-unit residential endorsement attached, then this policy does not insure the additional unit(s) and coverage is only for the use of Your Land as a single family residential dwelling or residential condominium unit.

If this policy contains a vacant land endorsement, this policy covers the Land as a vacant residential lot and this policy does not insure that a single family residential dwelling or other structure may be built on Your Land.

Other than as set out above, this policy does not insure any other use of Your Land.

Your insurance, as described in this Coverage Statement, is effective on the Policy Date shown in Schedule A.

We insure You against Actual Loss resulting from:

- any risks described in the Covered Risks as set out in this policy if the event creating the risk existed on the Policy Date or, to the extent expressly stated, after the Policy Date; and
- any costs, legal fees, and expenses We have to pay under this policy.

Your insurance is limited by the following:

- The Policy Amount set out in Schedule A;
- The Exclusions set out in this policy;
- The Exceptions set out in Schedule B;
- The Conditions set out in this policy; and
- Our Duty to Defend Against Court Cases set out in this policy.

COVERED RISKS

THE COVERED RISKS ARE:

1. Someone else owns an interest in Your Title.
2. Your Title is defective.
3. Someone else has rights affecting Your Title arising out of leases, contracts, or options.
4. Someone else has an Easement on Your Land.
5. Someone else claims to have rights affecting Your Title because of forgery or impersonation.
6. Forgery of an instrument by which someone else claims to have an interest in or have a lien on Your Title.
7. Someone else has the legal right to limit Your use of Your Land.
8. Any of Covered Risks 1 through 7 occurring after the Policy Date.
9. A document upon which Your Title is based is invalid because it is not properly signed, sealed, delivered, registered or recorded.
10. You do not have both actual pedestrian and vehicular access to and from Your Land, based upon a legal right.
11. There is a lien or charge on Your Title because of:
 - (a) a Mortgage;
 - (b) a judgment, tax, special assessment or public utility account; or
 - (c) a charge by a condominium corporation.
12. Charges incurred for public utilities supplied to Your Land prior to the Policy Date – except for charges You agreed to pay.

Signed under seal for Stewart Title Guaranty Company, but this policy is only valid when it bears an authorized countersignature.

Countersigned by:

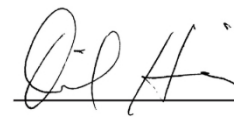


Authorized Countersignature

Stewart Title Guaranty Company
Toronto, Ontario, Canada



Frederick H. Eppinger
President and CEO



David Hisey
Secretary

13. There is a lien or charge on Your Title because of a local improvement charge, as to that portion of the total amount of the charge which had accrued prior to the Policy Date, unless You agreed to pay the local improvement charge or are obligated to pay the local improvement charge as per the terms of Your contract to purchase Your Land.
14. After the Policy Date, a Governmental Authority assesses supplemental real estate taxes not previously assessed against Your Land for any period before the Policy Date, unless You agreed to pay the supplemental real estate taxes or are obligated to pay the supplemental real estate taxes as per the terms of Your contract to purchase Your Land.
15. Your Land is unmarketable, which allows another person to refuse to perform a contract to purchase, lease, or make a Mortgage loan because:
 - (a) it violates a restriction set out in Schedule B unless the specific instrument containing the restriction is excepted in Schedule B without an Affirmative Assurance,
 - (b) of adverse matters that would have been disclosed by an up-to-date Survey;
 - (c) Your Land violates an existing zoning by-law; or
 - (d) Your existing structure(s) or any part of them are located on land under the jurisdiction of conservation or similar Governmental Authority without approval.
16. There are construction, builders' or mechanics' liens, or legal hypothecs for construction, on Your Title, arising now or later, for labour, service, or material furnished before the Policy Date – unless You agreed to pay for the labour, service, or material.
17. Rights of possession in favour of a spouse under applicable Laws dealing with matrimonial property rights.
18. Someone else claims an interest in Your Title because of a violation of any restriction, covenant, or condition registered on the Title to Your Land which occurred before You acquired Your Title, unless the specific instrument containing the restriction, covenant, or condition is excepted in Schedule B without an Affirmative Assurance.
19. Unmarketability of Your Title.
20. You are Forced by a Governmental Authority (or in the case of 20(a) hereunder, You are Forced by the affected neighbour or a party who benefits from the Easement) to remove or remedy Your existing structure(s), or any portion thereof, other than a boundary wall, retaining wall, or fence, because:
 - (a) it
 - (b) it violates a restriction, covenant, or condition registered on the Title to Your Land, unless the specific instrument containing the restriction, covenant, or condition is excepted in Schedule B without an Affirmative Assurance;
 - (c) it violates an existing zoning by-law;
 - (d) it is located on land under the jurisdiction of a conservation or similar Governmental Authority without approval;
 - (e) of any outstanding notice of violation or deficiency notice; or
 - (f) any portion of it was built without obtaining a building permit from the proper Governmental Authority, provided a building permit would have been required by such Governmental Authority at the time of construction of the structure or relevant portion thereof.
21. There is a violation of the provisions of a provincial or territorial Law which restricts the subdivision of land.
22. Work orders, unless You agreed to be responsible for them.
23. Someone else, after the Policy Date, builds a structure – other than a boundary wall, retaining wall, or fence – which encroaches onto Your Land.
24. Your Land is in violation of any of the following which are registered on Your Title at the Policy Date: a subdivision agreement, a development agreement, a municipal agreement, an airport zoning regulation, an agreement regarding a right of re-entry, a municipal by-law, a party wall agreement, or an agreement respecting joint use or common elements.
25. A residence with the municipal address shown in Schedule A is not located on Your Land at the Policy Date, unless Your Land is vacant land.
26. Your existing improvement(s) (or a replacement or modification made to them after the Policy Date) including lawns, shrubbery, or trees are damaged because of the future exercise of a right to use the surface of Your Land for the extraction or development of minerals, water, or any other substance, even if those rights are excepted or reserved from the legal description of Your Land or excepted in Schedule B.
27. Your existing structure(s) have been damaged because of the exercise of a right to maintain or use any Easement affecting Your Land, even if the Easement is excepted in Schedule B.
28. Any incorrectness in a written statement received by You from a Governmental Authority, indicating that there are no defects relating to Your Land's compliance with the applicable building and zoning by-laws at the Policy Date.
29. Any adverse circumstance affecting Your Land which would have been disclosed by a Local Authority Search of Your Land at the Policy Date.
30. You are forced to correct or remove an existing violation of any restriction, covenant, or condition registered on the Title to Your Land, unless the specific instrument containing the restriction, covenant, or condition is excepted in Schedule B without an Affirmative Assurance.
31. Your Title is lost or taken because of a violation of any restriction, covenant, or condition registered on Your Title which occurred before You acquired Your Title, unless the specific instrument containing the restriction, covenant or condition is excepted in Schedule B without an Affirmative Assurance.
32. Someone else claims to have rights affecting Your Title because of fraud, duress, incompetency, or incapacity.
33. Other defects, liens, charges, or encumbrances on Your Title.
34. Any defect in or lien or encumbrance on Your Title or other matter included in Covered Risks 1 through 33 above attaching or created subsequent to the Policy Date and prior to the date and time of registration or recording in the Public Records of the instrument by which You obtained Your interest in Your Land, unless You agreed to be responsible for them.

COMPANY'S DUTY TO DEFEND AGAINST COURT CASES

We will defend Your Title in any court case as to that part of the case that is based on a Covered Risk insured against by the policy. We will pay the covered costs, legal fees, and expenses incurred in that defense. We can end this duty to defend Your Title by exercising any of Our options listed in Condition 4.

EXCLUSIONS

In addition to the Exceptions in Schedule B, You are not insured against loss or damage, costs, legal fees, and expenses resulting from:

1. Governmental power, and the existence or violation of any Laws, ordinance, order, or code. This includes Laws, ordinances, orders, codes concerning:
 - building;
 - zoning;
 - land use;
 - land division;
 - improvement(s) or structure(s) on Your Land; or,

- environmental protection.

This exclusion does not apply to violations or the enforcement of these matters which appear in the Public Records at the Policy Date. This exclusion does not limit the coverage described in Covered Risks 10, 15, 20, 21, 22, 24, 26, or 28.

- The right to take Your Land by expropriating it, unless:
 - a notice of the right being exercised appears in the Public Records on the Policy Date; or
 - the expropriation happened prior to the Policy Date and is binding on You if You bought Your Land without knowing of the expropriation.
- Risks:
 - that are created, allowed, or agreed to by You;
 - that are actually known to You, but not to Us, on the Policy Date;
 - that result in no loss or damage to You; or
 - that first affect Your Title after the Policy Date – this does not limit the coverage described in Covered Risks 1-8, 14, 16, 23, 26, or 34.
- Failure to pay value for Your Title.
- Lack of a right:
 - to any land outside the area specifically described and referred to in paragraph 4 of Schedule A; or
 - in streets, lanes, or waterways that touch Your Land.

This exclusion does not limit the coverage described in Covered Risks 10 or 20(a).
- Physical/structural conditions and physical/structural defects including, but not limited to, those affecting the improvement(s) or structure(s) located on Your Land and those that impact value or marketability. This exclusion does not limit the coverage described in Covered Risks 15, 20, 22, 28, or 29.
- The failure of all or part of the improvement(s) or structure(s) located on Your Land to have been constructed in accordance with applicable building codes and/or to comply with current building codes. This exclusion does not apply to violations of building codes if notice(s) of violation appear(s) in the Public Records at the Policy Date or if the existence of the violation would have been disclosed by a Local Authority Search of Your Land at the Policy Date. This exclusion does not limit the coverage described in Covered Risks 15, 20, 22, 28, or 29.
- The existence of Kitec plumbing, or any plumbing, piping, electrical, heating, ventilation, air conditioning, or materials used in the construction, alteration, or renovation of any improvement(s) or structure(s) on Your Land that have been the subject of a recall or a class action lawsuit or an allegation that it is defective or not fit for continued use. This exclusion does not limit the coverage described in Covered Risks 20(e) or 22.
- The quality or fit for use (or lack thereof) of any materials used in the construction, alteration, or renovation of the improvement(s) or structure(s) located on Your Land; the improper installation of such materials; the subsequent failure of such materials; or the determination that such materials were not suitable for their intended purpose. This exclusion does not limit the coverage described in Covered Risks 20(e) or 22.
- Any matters disclosed in a building inspection report or home inspection report obtained by You prior to the Policy Date.
- Inaccuracy, error, omission, or falsehood in any representation by a seller, a realtor, a broker, or any other party.
- Environmental concerns or matters of any kind, including, but not limited to, Laws with respect to environmental protection; Laws with respect to waste water management including sewage ejector systems; underground fuel storage tanks; abandoned oil wells; mold; asbestos; urea-formaldehyde; termites; infestations of any kind; water leakage; and water quality and quantity.
- Natural disaster, act of God, weather event (including those caused by climate change), earthquake, epidemic/pandemic, fire, flooding, explosion, subsidence, fracturing, or water and ice damage, including, but not limited to, leakage/seepage affecting the roof, foundation, or other part of an improvement(s) or structure(s) on Your Land. There is no coverage for loss or damage caused by the matters set out in this Exclusion 13 even if all or part of the affected improvement(s) or structure(s) on Your Land were built without a required permit.
- Non-compliance with Laws (including, but not limited to, prohibitions) regarding purchases by non-Canadians citizens or permanent residents.
- Any difference in the actual area, square footage, square meters, or acreage of Your Land, or of the actual size any improvement(s) or structure(s) on Your Land from that which was set out in Your contract to purchase Your Land, a property listing, or any other document You obtained or reviewed in the course of purchasing Your Land.
- A breach of any Laws requiring that improvement(s) or structure(s) on Your Land comply with fire safety requirements. This exclusion does not limit the coverage described in Covered Risks 20(e) or 22.
- Laws with respect to tenancies, including, but not limited to, matters concerning rent control, legality of rents, parking requirements, deposit requirements, eviction procedures, or other tenant related matters.
- All matters related to the use of Your Land for short term rental purposes, such as Airbnb.
- The inability to legally change the use of Your Land, sever Your Land, construct improvement(s) or structure(s) on Your Land, or to make alterations or renovations to Your Land or any improvement(s) or structure(s) located thereon.
- Ownership of minerals, oil, gas or another subsurface substance if Title to Your Land expressly excludes ownership of minerals, oil, gas or another subsurface substance or Your Title is listed as including "surface rights only".
- Matters that would be visible or apparent by a physical inspection of Your Land at the Policy Date.

CONDITIONS

1. DEFINITIONS

- Actual Loss - actual monetary loss or damage sustained or incurred by You by reasons of matters insured against in this policy. Any determination of Actual Loss required under this policy shall not take into account any perceived or actual loss of income, loss of profit, loss of opportunity, loss of rental income, loss or business revenue, incidental loss, or loss of expectation of future development or future value of Your Land. Actual Loss does not include non-pecuniary loss, including, but not limited to, pain, suffering, distress, or inconvenience.
- Affirmative Assurance - a statement associated with an exception in Schedule B that provides some coverage for a matter that is otherwise excepted in Schedule B.
- Deductible Amount - the amount as set out in the policy, including schedules, and any endorsement(s) attached thereto, that You are responsible for paying in the event of a claim covered under the Covered Risk to which the Deductible Amount relates.
- Depreciation - has the meaning set out in Condition 4(i).
- Easement – the right of someone else to use Your Land for a special purpose.
- Enforcement Order - a work order, notice of violation, unsafe order, deficiency notice, or other legally enforceable notice issued in writing by a Governmental Authority under the provisions of the Laws in the jurisdiction in which Your Land is located.
- Forced - with respect to a Governmental Authority, means the Governmental Authority issued an Enforcement Order requiring You to take a specific course of action. With respect to an affected neighbour, means the affected neighbour provided You with notice in writing asserting a legal right to require You to take a course of action. Mere knowledge of a matter, including, but not limited to, those matters described in Covered Risks 20(a) to (f), does not constitute being Forced. Forced does not include a contractor, engineer, or any other party indicating that all or part of the improvement(s) or structure(s) on Your Land require removal, remediation, or other action.

- (h) Governmental Authority – any department or division of the government of Canada, or any province or territory, or of the municipality, in which Your Land is located, which has jurisdiction with respect to matters of real estate taxation, building and zoning compliance, conservation authority compliance, or other matters of compliance affecting Your Land.
- (i) Land – the land or condominium unit described in Schedule A and any improvement(s) or structure(s) on the land which are real property.
- (j) Law(s) – federal, provincial, territorial, or municipal legislations, regulations, laws, statutes, bylaws, or similar legally binding requirements of a Governmental Authority.
- (k) Local Authority Search – any search of local Governmental Authority records pertaining to Your Land which would customarily be required by a lawyer/notary qualified to practice real estate law in the jurisdiction in which Your Land is located in the normal course of a residential real estate transaction. An adverse circumstance disclosed by a Local Authority Search does not include anything that would not have been disclosed in a written reply from the Governmental Authority received prior to the Policy Date, nor a reply that indicates that the Governmental Authority has no records for Your Land. A freedom of information access request and any response received pursuant to that request is not a Local Authority Search.
- (l) Maximum Dollar Limit of Liability - the amount as set out in the policy, including schedules, and/or any endorsement(s) attached thereto, that is the maximum amount for which We are liable in the event of a claim covered under the Covered Risk to which the Maximum Dollar Limit of Liability relates.
- (m) Mortgage – a mortgage, mortgage registered by way of caveat, charge, hypothec, or other real property security instrument securing an interest in land registered on Your Title.
- (n) Policy Amount – the policy amount shown on Schedule A as may be amended based on the provisions of this policy.
- (o) Public Records - records established and maintained pursuant to the laws of the province or territory in which Your Land is situated for the registration or recording of interests in title to land. Public Records do not include any other records or registry system, including any pertaining to environmental protection, planning, permitting, zoning, licensing, personal property, building, health, public safety, or national security matters, or with respect to the British Columbia *Land Owner Transparency Act*, or any successor Laws or similar Laws in other provinces/territories.
- (p) Removed Structure(s) – has the meaning set out in Condition 4(i) or 6(a)(iv), as applicable.
- (q) Survey – a survey, building location certificate, real property report, or certificate of localization prepared by a surveyor qualified to survey land in the province or territory where Your Land is located. For the purpose of this policy, a Survey does not include matters that are below the surface of Your Land, unless a notice of the matter is registered in the Public Records or the applicable surveyor professional standards would require that matter to be shown on a survey, building location certificate, real property report, or certificate of localization.
- (r) Title – the registered estate or interest in the land set out in paragraph 4 of Schedule A which is disclosed by the Public Records. Title is not affected by matters relating only to any improvement(s)/structures(s) on Your Land, unless notice of those matters is registered in the Public Records as of the Policy Date.
- (s) Unmarketability of Your Title - Title affected by an alleged or apparent matter that would permit a prospective purchaser or lessee of the Title or lender on the Title to be released from the obligation to purchase, lease, or make a Mortgage loan if there is a contractual condition requiring the delivery of marketable title. Unmarketability of Your Title is not created by matters relating only to the physical/structural conditions and/or physical/structural defects of Your Land, including the improvement(s) or structure(s) located thereon.
- (t) Us/Our/We/us/our/we/the Company – Stewart Title Guaranty Company.
- (u) You/Your/Insured/you/your - the insured named in Schedule A and also those identified in Condition 2 if they have become an insured.

2. CONTINUATION OF COVERAGE

This policy protects You as long as You own Your Title. This policy also protects You if You take back a Mortgage from anyone who buys Your Land, or are liable for any covenants given by You or implied by statutes relating to the registration of instruments in the jurisdiction where Your Land is located.

This policy also protects:

- anyone who receives Your Title because of Your death;
- trustee or successor trustee of a trust, in which You are the trustor/settlor to whom You transfer Your Title after the Policy Date;
- Your spouse, child, or parent who receives Your Title because of a transfer by You where the transfer is for nominal consideration only or in settlement of Your obligation under the property division provisions of the matrimonial statutes intended for such a purpose;
- any successor or assign of a Mortgage You took back from anyone who bought Your Land; and
- the beneficiaries to whom the trustee or successor trustee of a trust in which You are the settlor, transfers Your Title by operation of the terms of the trust.

We can assert against anyone making a claim under this policy any of the same rights and defenses that we have against anyone previously insured under this policy.

3. HOW TO MAKE A CLAIM

- (a) You Must Give Us Notice Of Your Claim. You must notify Us promptly in writing once You are made aware of facts indicating potential loss or damage under this policy. You can find Our online claim submission form at Our website www.stewart.ca. Alternatively, You may send the notice to the Our Claims Department at Royal Bank Plaza, North Tower, 200 Bay Street, Suite 2600, Toronto, Ontario, Canada, M5J 2J2. Please include the policy number shown in Schedule A, and the municipal address and province or territory where Your Land is located. Our obligation to You could be reduced if:
 - You fail to give prompt notice; and
 - Your failure affects Our ability to dispose of or to defend You against the claim.
- (b) Proof Of Your Loss or Damage Must Be Given To Us. You must give Us a written statement to prove Your claim of loss or damage. This statement must be given to Us promptly after You know the facts which will let You establish the amount of Your loss or damage. The statement must have the following facts:
 - the Covered Risk(s) which resulted in Your loss or damage;
 - the dollar amount of Your loss or damage; and
 - the method You used to compute the amount of Your loss or damage.
 You may want to provide Us with an appraisal or valuation of Your loss or damage by a professional appraiser or real estate valuator, as the case may be, as a part of Your statement of loss or damage. We may require You to show Us Your records, cheques, letters, contracts, and other documents which relate to Your claim of loss or damage. We may make copies of these documents. We may require You to answer questions under oath. Our obligation to You could be reduced if You fail or refuse to:
 - provide a statement of loss or damage; or

- answer Our questions truthfully under oath; or
- show Us the documents We request; and
- Your failure or refusal affects Our ability to dispose of or to defend You against the claim.

4. OUR CHOICES WHEN YOU NOTIFY US OF A CLAIM

After We receive Your claim notice or in any other way learn of a matter for which We are liable, We can do one or more of the following:

- (a) Pay the claim;
- (b) Negotiate a settlement;
- (c) Remove the causes of the claim;
- (d) Prosecute or defend a court case related to the claim;
- (e) Pay You the amount required by the policy;
- (f) Take other action, including to cure or otherwise resolve the covered matter giving rise to the claim;
- (g) Cancel the policy by paying the Policy Amount, then in force, and only those costs, legal fees, and expenses incurred up to that time which We are obligated to pay;
- (h) Pay You the difference between the fair market value of Your Title, as insured, and the fair market value of Your Title subject to the defect, lien, encumbrance, or other matter insured against by this policy, based on fair market valuations, as at the date the defect lien, encumbrance, or other matter insured against is discovered;
- (i) Pay Such Depreciation is to be determined by a real estate valuation conducted by a member of the Appraisal Institute of Canada (the "Real Estate Valuator"). We will also pay those costs, legal fees, and expenses incurred up to that time which We are obligated to pay. The Real Estate Valuator will be selected by You from a list of at least two Real Estate Valuators to be provided by Us. The Real Estate Valuator chosen will be instructed by Us. We will pay the Real Estate Valuator's fees and expenses. If You do not agree with the fair market value determined by the Real Estate Valuator then, if the insurance laws of the province or territory in which Your Land is located contains a valuation process, You may opt for that process to apply.
- (j) Pay any amount due to You under the policy to the holder of any Mortgage shown in Schedule B of this policy or a later Mortgage given by You, and this payment shall be treated as a payment to You under the policy.
- (k) For a claim under Covered Risk 15, We are not obligated to take any action until You have experienced an Actual Loss as a result of a purchaser, lessee, or lender refusing to perform a contract to purchase, lease, or make a Mortgage loan because a matter set out in Covered Risk 15.
- (l) For a claim under Covered Risk 20(f), even if the defect is also covered under another Covered Risk, We have the following options:
 - i. Where the cost of removing or remedying the portion of the improvement/structure built without a permit is less than or equal to \$50,000, We will pay for the removal or remediation.
 - ii. Where the cost of removing or remedying the portion of the improvement/structure built without a permit is greater than \$50,000, We may,
 1. Pay for the removal or remediation; or
 2. End the coverage for the claim by choosing the option in Condition 4(i).

When We choose the options in Conditions 4 (a), (b), (c), (e), (f), (g), (h), (i), (j) or (l) all Our obligation for the claim ends, including our obligation to defend, or continue to defend or prosecute any legal action.

We are not obligated to obtain or purchase a Survey or any other document necessary for You to prove Your claim.

5. HANDLING A CLAIM OR COURT CASE

You must cooperate with Us in handling any claim or court case and give Us all relevant information. If You do not do so, Your coverage under the policy will be reduced or ended, but only to the extent Your failure or refusal to co-operate or give Us all relevant information affects Our ability to resolve the claim or defend You. We are required to repay You only for those settlement costs, legal fees, and expenses that We approve in advance. When We defend Your Title, We have a right to choose the lawyer. We can appeal any decision to the highest court. We do not have to pay Your claim until Your case is finally decided.

6. LIMITATION OF OUR LIABILITY

- a. After subtracting any Deductible Amount, if it applies, We will pay You no more than the least of:
 - i. Your Actual Loss;
 - ii. the difference between the fair market value of Your Title, as insured, and the fair market value of Your Title subject to the defect, lien, encumbrance, or other matter insured against by this policy, based on fair market valuations, as at the date the defect, lien, encumbrance, or other matter insured against is discovered;
 - iii. Our Maximum Dollar Limit of Liability then in force for the particular Covered Risk or endorsement coverage, if it applies;
 - iv. the cost to remove Your existing improvement(s) or structure(s) or any portion thereof (the "Removed Structure(s)") and, in addition, the amount representing the difference between the fair market value of Your Land without the Removed Structure(s) and the fair market value of Your Land with the Removed Structure(s), calculated using the method set out in Condition 4(i); or
 - v. the Policy Amount then in force.
- b. Except as provided in Condition 6.c. or 6.d., the fair market value of Your Title in Condition 6.a.ii. is calculated using the date You discover the defect, lien, encumbrance, or other matter insured against by this policy.
- c. If, at the Policy Date, the Title to all of Your Land is void by reason of a matter insured against by this policy, then You may, by providing Us written notice, elect to use the Policy Date as the date for calculating the fair market value of Your Title in Condition 6.a.ii.
- d. If We pursue Our rights under Condition 4.d. and are unsuccessful in establishing Your Title, as insured:
 - i. the Policy Amount then in force will be increased by 15% of the Policy Amount shown in Schedule A; and
 - ii. You may, by providing Us written notice, elect, as an alternative to the dates set forth in Condition 6.b. or, if it applies, Condition 6.c., to use either the date the settlement, action, proceeding, or other act described in Conditions 4.d. is concluded or the date the

notice of claim required by Condition 3 is received by Us as the date for calculating the fair market value of Your Title in Condition 6.a.ii.

e. In addition to the extent of liability under Condition 6.a.:

i. We will also pay the costs, legal fees, and expenses incurred in accordance with Conditions 4 and 5; and

ii. If You are unable to use Your Land as Your principal residence because of a claim covered by this policy:

(a). You may rent a reasonably equivalent substitute principal residence and We will repay You for the actual rent You pay, until the earlier of:

- (1). the cause of the claim is removed;
- (2). We settle Your claim; or
- (3). We pay You the amount required by this policy.

(b). We will pay You reasonable costs You paid to relocate any personal property You have the right to remove from Your Land, including transportation of that personal property for up to fifty (50) kilometers from Your Land, and repair of any damage to that personal property because of the relocation. The amount We will pay You under Condition 6.e.ii.(b). is limited to the value of the personal property before You relocate it.

iii. If in resolving Your claim We require an existing residential tenant to be evicted, we will pay you an amount equal to the rent that would have been payable by the evicted tenant according to the terms of a written lease between the tenant and You, until the earlier of:

- (1). the cause of the claim is removed;
- (2). We settle Your claim; or
- (3). We pay You the amount required by this policy.

We will not pay rent in any other circumstance. We will not pay rent unless there is a pre-existing written lease between You and the tenant.

f. Other than as provided in Condition 6.e., if We remove the cause of the claim after receiving notice of the claim, all Our obligations for the claim end, including any obligation for loss or damage You had while We were removing the cause of the claim.

g. We are not liable for loss or damage arising out of any litigation, including litigation by Us or with Our consent, until a provincial, territorial, or federal court having jurisdiction makes a final, non-appealable determination adverse to Your Title.

h. We are not liable for loss or damage to You for liability voluntarily assumed by You in settling any claim or suit without Our prior written consent.

i. All payments under this policy reduce the Policy Amount then in force, except for costs, legal fees, and expenses. All payments for claims covered subject to a Maximum Dollar Limit of Liability also reduce Our Maximum Dollar Limit of Liability for the particular Covered Risk or endorsement, except for costs, legal fees, and expenses.

j. If We issue, or have issued, a policy to the owner of a Mortgage that is on Your Title and We have not given You any coverage against the Mortgage, then:

i. We have the right to pay any amount due to You under this policy to the owner of the Mortgage, and any amount paid will be treated as a payment to You under this policy;

ii. any amount paid to the owner of the Mortgage will be subtracted from the Policy Amount then in force; and

iii. if Your claim is subject to a Maximum Dollar Limit of Liability, then any amount paid to the owner of the Mortgage will also be subtracted from the Maximum Dollar Limit of Liability for the particular Covered Risk or endorsement.

k. If You do anything to affect any right of recovery You may have against someone else, We can subtract from Our liability the amount by which You reduced the value of that right.

l. If You have insurance with another insurer for a matter covered under this policy for which You are making a claim under the policy, We are only liable for that proportion of Your loss or damage and costs, legal fees, and expenses covered by the policy, that the Policy Amount bears to the total amount of insurance You have with Us and the other insurer.

7. TRANSFER OF YOUR RIGHTS

(a) When We settle a claim, We have all the rights You had against any person or property related to the claim. You must transfer these rights to Us when We ask, and You must not do anything to affect these rights. You must let Us use Your name in enforcing these rights.

(b) We will pay any money We collect from enforcing those rights: first to Us for costs, legal fees, and expenses incurred in enforcing those rights; second to You for Your Actual Loss that You have not collected already; and third to Us for any money paid out under the policy on account of Your claim.

(c) We will not be liable to You if We decide not to pursue these rights, or if We do not recover all amounts that might be recoverable.

(d) If You have rights under contracts to recover all or part of Your loss or damage, then all of those rights are transferred to Us, even if those contracts provide that those obligated have all of Your rights under this policy.

(e) We have the right to use all information gathered during the underwriting and handling of any claim made under this policy for the purpose of underwriting, issuing, and administering title insurance policies for future transactions with respect to Your Land.

8. OUR LIABILITY IS LIMITED TO THIS POLICY

This policy is the entire contract between You and the Us. Any claim You make against Us must be made under this policy and is subject to its terms.

9. INFLATION COVERAGE

The Policy Amount set out in Schedule A will increase based upon an increase in the fair market value of Your Land up to a maximum Policy Amount of four hundred percent (400%) of the Policy Amount set out in Schedule A.

10. COMPLIANCE WITH LAW

We shall not be deemed to provide coverage and shall not be liable to pay any claim or provide any benefit under this policy to the extent that the provision of such coverage, payment of such claim, or provision of such benefit, would result in a violation of any laws or expose Us to any penalty, prohibition, or restriction under United Nations resolutions or trade or economic sanctions, or under the laws of Canada or the laws of the United States of America.

11. SEVERABILITY

In the event any provision of this policy is held invalid or unenforceable under applicable law, the policy shall be deemed not to include that provision and all other provisions shall remain in full force and effect.

Stewart Title Guaranty Company is committed to protecting the privacy and the personal information of those insured under Our policies. The information You provide will be used to process applications for insurance, assess risk, underwrite and issue policies, verify identity, investigate and adjudicate and resolve claims, for subrogation and recovery efforts for claims, and to detect and prevent fraud. For these purposes, We may share personal information with service providers (including affiliates acting in this capacity) who perform certain functions on Our behalf. We and Our service providers may collect, use, disclose and store personal information outside Your province or territory of residence or outside of Canada, including in the United States of America. You may request access to or correction of Your personal information in Our control, or withdraw Your consent, by contacting Our Privacy Officer at privacySTGC@stewart.com. For more information, please see Our privacy policy on Our website www.stewart.ca.

For purposes of the *Insurance Companies Act* (Canada), this document was issued in the course of Stewart Title Guaranty Company's insurance business in Canada.

The following applies only to policies issued in the province of Manitoba, British Columbia, or Alberta: Every action or proceeding against an insurer for the recovery of insurance money payable under the contract is absolutely barred unless commenced within the time set out in *The Insurance Act*.

In exchange for the coverage provided by this policy, You must pay the transaction premium stated at Schedule A. The transaction premium is payable and earned in its entirety at the time of formation of the insurance contract evidenced by the policy. Accordingly, You shall not be entitled to any reimbursement of the premium paid if You choose to cancel this policy.

May 2025

STEWART TITLE GUARANTY COMPANY
RESIDENTIAL TITLE INSURANCE POLICY
SCHEDULE A

Stewart Title® Guaranty Company
200 Bay Street, Suite 2600
Toronto, Ontario, M5J 2J2

(416) 307 3300
(888) 667-5151
(416) 307 3305 fax

File No. 9770558
Lawyer File No. MAT112924

Owner Form

Policy Number: O-7763 5318815

Policy Date: May 29, 2025

Policy Amount: \$650,000.00

Transaction Premium: \$545.40

1. Name of Insured:

17008929 Canada Inc.

2. The estate or interest in the Land which is covered by this policy:

Fee Simple

3. Title to the estate or interest in the Land is vested in:

17008929 Canada Inc.

4. The land referred to in this policy is described as follows:

Municipal Address: 2715 County Rd 43, North Grenville, Ontario, K0G 1J0

Legal Description: PT LT 26 CON 2 OXFORD AS IN PR32710 & PT 8 15R80; S/T PR32710; NORTH GRENVILLE, PIN 681300412 (LT)

This policy is valid only if Schedule B is attached.

STEWART TITLE GUARANTY COMPANY
RESIDENTIAL TITLE INSURANCE POLICY
SCHEDULE B

Stewart Title® Guaranty Company
200 Bay Street, Suite 2600
Toronto, Ontario, M5J 2J2

(416) 307 3300
(888) 667-5151
(416) 307 3305 fax

File No. 9770558
Lawyer File No. MAT112924

Owner Form

Policy Number: O-7763 5318815

This policy does not insure against loss or damage (and the Company will not pay costs, legal fees, or expenses) which arise by reason of:

1. Environmental concerns or matters of any kind, and any Indigenous or First Nation claims affecting the Land.
2. All by-laws, rights of re-entry, restrictions/restrictive covenants, environmental certificates, airport zoning regulations, and agreements or notices of agreement registered against the Title to your Land. This exception does not limit the coverage, if any, described in Covered Risks 15(a), 18, 20(b), 24, 30, and 31 of this policy.
3. Mortgages, assignments of rents, or other financial obligations created or agreed to by you.
4. All Easement(s) and right(s) of way registered in the Public Records to which the Title to your Land is subject (the "Easement(s) or Right(s) of Way").

The Company insures against loss or damage incurred by the Insured due to the owner(s) of the dominant tenement having, prior to the Policy Date, claimed a legal interest in the Title to your Land that is greater than the legal interest in the Title to your Land provided for in the Easement(s) or Right(s) of Way.

5. A Closing Protection Letter is annexed to this Policy. Paragraph 1 of this Schedule B does not limit the coverage contained in the Closing Protection Letter annexed hereto.
6. Septic System Endorsement is attached to this policy.

Closing Protection Letter

** Attached to and forming part of Policy No. O-7763 5318815 **

Date Of Policy: May 29, 2025
Closing Date: May 29, 2025 (the "Closing Date")
To Insured: 17008929 Canada Inc.
From: Stewart Title® Guaranty Company (the "Company")
Approved Lawyer/Notary (BC): Michael Abrams
Re: 2715 County Rd 43, North Grenville, Ontario, K0G 1J0 (the "Land")
PT LT 26 CON 2 OXFORD AS IN PR32710 & PT 8 15R80; S/T PR32710; NORTH GRENVILLE,
PIN 681300412 (LT)

The Company has issued the title insurance policy attached wherein you are the named Insured in connection with the closing of a residential real estate transaction in which you are the purchaser or lessee of the interest in the Land or a lender secured by a mortgage of an interest in the Land, and the Company, subject to the Conditions and Exclusions set forth below, hereby agrees to reimburse you for actual loss incurred by you in connection with such closing when conducted by an Approved Lawyer/Notary (BC) who certifies the title to the Company, and upon whose certification the Company relied to issue the title insurance policy attached when such loss arises out of the Approved Lawyer/Notary (BC) committing an error or omission in providing legal services to you in connection with such closing prior to or on the Closing Date provided such error or omission affects the title to the Land or the right to the use and enjoyment of the Land and for which liability is imposed by law.

Conditions and Exclusions:

- A. The Company will not be liable to you for loss arising out of loss or impairment of your funds in the course of collection or while on deposit with a bank due to bank failure, insolvency or suspension, except such shall result from failure of the Approved Lawyer/Notary (BC) to comply with your closing instructions to deposit the funds in a bank which you designated by name.
- B. A title insurance policy in final form issued by the Company must have been received by you with this Closing Protection Letter. In the event you are a lender secured by a mortgage of an interest in the Land, you must have provided written closing instructions to the Approved Lawyer/Notary (BC) prior to the closing of the transaction.
- C. When the Company shall have reimbursed you pursuant to this Closing Protection Letter, it shall be subrogated to all rights and remedies which you would have against any person or property had you not been so reimbursed. Liability of the Company for such reimbursement shall be reduced to the extent that you have knowingly and voluntarily impaired the value of such right of subrogation.
- D. Any liability of the Company for loss incurred by you in connection with the closing of the residential real estate transaction by an Approved Lawyer/Notary (BC) shall be limited to the protection provided by this Closing Protection Letter. However, this Closing Protection Letter shall not affect the protection afforded by a title insurance policy issued by the Company. The protection afforded by this Closing Protection Letter is not assignable or transferable to any other party except in accordance with the terms and conditions of the attached title insurance policy.
- E. Claims shall be made within 90 days of date of discovery of the defect/matter at issue to the Company at its principal office at 200 Bay Street, Suite 2600, Toronto, Ontario, M5J 2J2. When the failure to give notice within the aforementioned prescribed period shall prejudice the Company then liability of the Company hereunder shall be reduced to the extent of such prejudice. In any event, the Company shall have no liability hereunder in respect of claims submitted in excess of one year from the date of discovery of the defect/matter at issue.
- F. This Closing Protection Letter is made a part of the policy attached herewith and is subject to the terms and provisions thereof. Except to the extent expressly stated, this Closing Protection Letter neither modifies any of the terms and provisions of the attached policy, nor does it extend the effective date of the attached policy, nor does it increase the face amount thereof. To the extent that there are inconsistencies between this Closing Protection Letter and the policy attached herewith, the terms of the policy shall prevail.



Authorized Countersignature

Stewart Title Guaranty Company
Toronto, Ontario, Canada

ENDORSEMENT TO TITLE POLICY

Attached to and forming part of Policy No. O-7763 5318815

ISSUED BY
STEWART TITLE GUARANTY COMPANY
HEREIN CALLED THE COMPANY

**SEPTIC SYSTEM ENDORSEMENT (Owner)
(Applicable only to residential (1-6 units) properties serviced by a private septic system)**

1. The Company insures against loss or damage incurred by the Insured due to any outstanding notice of violation, deficiency notice, or work order issued as of the Policy Date affecting the private septic system which services the Land.
2. The Company also insures against loss or damage incurred by the Insured if a Local Authority Search would have disclosed:
 - a) that the certificate of approval or the use permit issued for the private septic system servicing the Land does not conform with the current as-built nature of construction; or
 - b) that a certificate of approval or a use permit had not been issued at the time the private septic system was constructed and a certificate or use permit was required at the time of construction.
3. The Company does not insure against any loss or damage related to the functionality or age of the private septic system unless such loss or damage arises from an issue covered under paragraphs 1 and 2 above.
4. For the purposes of Covered Risk # 29 of this policy, a response to a Local Authority Search indicating that there is no record with respect to a private septic system installation or permit for the Land shall not constitute an adverse circumstance.
5. Coverage under this endorsement applies only if the Governmental Authority having jurisdiction over the regulation of private septic systems would respond to requests for certificates of approval, use permits, and/or work orders, if requested.

This endorsement is issued as part of the policy is subject to the exclusions from coverage, the exceptions from coverage contained in Schedule B, and the conditions in the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Policy Date, or (iv) increase the Policy Amount. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements. Signed under seal for the Company, but this endorsement is to be valid only when it bears an authorized countersignature.

Countersigned by:




Authorized Countersignature

Stewart Title Guaranty Company
Toronto, Ontario, Canada



Frederick H. Eppinger
President and CEO



David Hisey
Secretary

ENDORSEMENT TO TITLE POLICY

Attached to and forming part of Policy No. O-7763 5318815

ISSUED BY
STEWART TITLE GUARANTY COMPANY
HEREIN CALLED THE COMPANY

6. This endorsement applies only if all of the following conditions are met:
- a) the private septic system is owned by the Insured;
 - b) the private septic system services only the Insured's Land;
 - c) the private septic system services only a residential dwelling of no more than 6 units; and
 - d) the private septic system is operational at the Policy Date.

Unless all of the aforementioned conditions are met, there is no coverage under this endorsement for the private septic system and Covered Risks # 20, 22 and 29, as they relate to the private septic system, are deleted from this policy.

7. This endorsement does not apply, and no coverage is available, for private septic systems that service commercial buildings, residential buildings of more than 6 units, or mixed use commercial/residential buildings.
8. This endorsement does not apply, and no coverage is available, for any matters related to municipal sewer systems.

This endorsement is issued as part of the policy is subject to the exclusions from coverage, the exceptions from coverage contained in Schedule B, and the conditions in the policy. Except as it expressly states, it does not (i) modify any of the terms and provisions of the policy, (ii) modify any prior endorsements, (iii) extend the Policy Date, or (iv) increase the Policy Amount. To the extent a provision of the policy or a previous endorsement is inconsistent with an express provision of this endorsement, this endorsement controls. Otherwise, this endorsement is subject to all of the terms and provisions of the policy and of any prior endorsements. Signed under seal for the Company, but this endorsement is to be valid only when it bears an authorized countersignature.

Countersigned by:

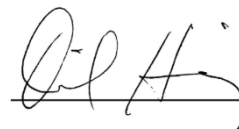


Authorized Countersignature

Stewart Title Guaranty Company
Toronto, Ontario, Canada



Frederick H. Eppinger
President and CEO



David Hisey
Secretary

REPORT ON TITLE

TO: STEWART TITLE GUARANTY COMPANY
FROM: Michael Abrams, Barristers and Solicitors
NAME OF INSURED: 17008929 Canada Inc.
PROPERTY ADDRESS: 2715 County Rd 43, North Grenville, Ontario, K0G 1J0
LEGAL DESCRIPTION: PT LT 26 CON 2 OXFORD AS IN PR32710 & PT 8 15R80; S/T PR32710; NORTH GRENVILLE, PIN 681300412 (LT)
POLICY NUMBER(S): O-7763 5318815
LAWYER FILE NUMBER: MAT112924
FILE NUMBER(S): 9770558

I, Michael Abrams of the firm Kelly Santini LLP, Barristers and Solicitors, 2301 Carling Ave., Suite 301, Ottawa, Ontario, K2B 7G3, certify that:

I have investigated title to the insured land in the manner prescribed by my Law Society, excluding, however, those searches not required by Stewart Title Guaranty Company; and in my opinion, in so far as that investigation revealed each named insured will obtain a good marketable interest in the insured land referred to in Schedule "A" of the Policy. I also confirm the following:

1. I will comply with any and all requirements of the mortgage lender as set out in its Instructions to Solicitor prior to funding (provided I am also acting for a lender on this transaction);
2. I have disclosed all title matters which would otherwise qualify my opinion on title;
3. I will advise Stewart Title of any additional registrations or matters affecting title, changes to the status of the property and/or the insured's interest prior to closing. If I become aware of any of these circumstances arising after closing but prior to payment remittance, I will advise Stewart Title immediately;
4. I will advise Stewart Title of any changes in the Scheduled Closing Date; and
5. I will disclose all Schedule B exceptions to coverage to the purchaser/mortgagor and mortgagee as applicable. If I have chosen StewartPROTECT™ and I am obtaining an owner policy, I will have all purchasers sign the Purchaser Acknowledgment form provided by Stewart Title.
6. I obtained consent from my client(s) prior to disclosing their personal information to Stewart Title, and such consent is sufficient to allow Stewart Title to collect, use and disclose my client(s)' personal information (including outside of Canada/Quebec) for the purposes of processing the application for title insurance, assessing risk, underwriting and issuing the policy, verifying identity, investigating and adjudicating claims, and detecting and preventing fraud.

I understand that Stewart Title Guaranty Company waives any rights of subrogation it may have against me in respect of any and all of the foregoing and I shall be liable to Stewart Title Guaranty Company for any loss resulting from my intentional act or omission or gross negligence and/or any fraudulent act or omission by me.

DATED at Ottawa this 29th day of May, 2025

Kelly Santini LLP



Michael Abrams