

ELLE
"HST"
ADDENDUM TO THE AGREEMENT OF PURCHASE AND SALE

Between: **AMACON DEVELOPMENT (HURONTARIO) CORP.** (the "Vendor") and
KAREEN V POWELL (the "Purchaser")

Suite **210** Tower **Elle** Unit **9** Level **2** (the "Unit")

1. This Addendum forms an integral part of the Condominium Agreement of Purchase and Sale (the "**Purchase Agreement**") between the Vendor and Purchaser named therein.
2. All capitalized terms used herein, unless the context otherwise requires or a definition is otherwise provided for herein, shall have the same meaning as defined in the Purchase Agreement.
3. Page 1 (being the face page of the Purchase Agreement) Paragraph 2. is amended by deleting the following from the first paragraph directly underneath the heading "**Purchase Price**":

"...inclusive of GST as set out in Paragraph 16 of Schedule "A"..."

and inserting in its place the following:

"...inclusive of Goods and Services Tax and the Ontario Single Sales Tax or HST (hereinafter defined) but net of any applicable Rebate (as hereinafter defined) which shall be assigned to the Vendor, as set out in Paragraph 8 of the Addendum to the Purchase Agreement attached hereto..."

4. The references to retail sales tax in the Purchase Agreement are deleted and replaced with a reference to Harmonized Sales Tax (hereinafter referred to in the Purchase Agreement as "**HST**").
5. The section entitled "Retail Sales Tax" in Schedule "A" to the Purchase Agreement is re-titled "**HST**".
6. Paragraphs 7. (d), (f) and (j) of the Purchase Agreement are amended to add a reference to *HST* in addition to the references to *GST*.
7. The reference to Paragraph 16 - "**GST**" is deleted. All other references to Paragraph 16 in the Purchase Agreement are hereby deleted and replaced with a reference to Paragraph 8 of this Addendum re *HST*.
8.
 - a. The Purchaser acknowledges and agrees that
 - (i) The purchase price is inclusive of GST, and the proposed Ontario Single Sales Tax or Harmonized Sales Tax where there is a transfer of possession or title after June 30, 2010, (collectively, the "**HST**") and the Vendor shall remit the HST to the relevant governmental authorities as and when required under the ETA;
 - (ii) A new housing rebate is available to the Purchaser for the HST (the "**Rebate**" and/or "**Rebates**") where:
 - A. for GST purposes, the purchase price for the Residential Unit (the "**Residential Price**") after deducting the HST included therein does not exceed \$450,000.00;
 - B. for Ontario Single Sales Tax purposes, for the first \$400,000 of the Residential Price;
 - C. the Purchaser is a natural person acquiring the Unit with the intention of being the sole beneficial owner thereof on Closing; and
 - D. the Purchaser covenants that on and after the Confirmed Possession Date, and for such period of time thereafter as the ETA requires, the Residential Unit will be occupied by the Purchaser personally or by a relation of the Purchaser, as defined in the ETA, in order to entitle the Purchaser to the Rebate.
 - b. The Residential Price has been established on the basis that the Rebate or Rebates, as applicable, will be assigned on Closing by the Purchaser to the Vendor in addition to the Residential Price. The Purchaser, forthwith upon the request of the Vendor and in any event prior to Closing, shall furnish evidence satisfactory to the Vendor confirming that the Purchaser is entitled to the Rebate and shall execute all requisite documents including without limitation, Form GST 190E (01) and do such acts as may be required in order for the Vendor to receive the entire Rebate (the "**Rebate Form**").