

THE PARK RESIDENCES AT PARKSIDE VILLAGE –TOWER III

ADDENDUM TO
AGREEMENT OF PURCHASE AND SALE
PARKING UNIT

BETWEEN:

AMACON DEVELOPMENT (CITY CENTRE) CORP.
(hereinafter called the "Vendor")

OF THE FIRST PART

- and -

HASSAN AL-GHAREIB
(hereinafter called the "Purchaser")

OF THE SECOND PART

WHEREAS the Purchaser has agreed to purchase from the Vendor, Residential Unit 5, Level 5, Suite No. 505 (The "Residential Unit"), in the proposed Condominium Corporation, (the "Corporation").

NOW THEREFORE in consideration of the mutual covenants hereinafter set forth, the parties hereto agree with each other as follows:

1. The undersigned, the Purchaser of the above-noted Residential Unit in the Corporation, agrees with the Vendor to also purchase a Parking Stall # 26, LEVEL B in The Grand Residences at Parkside Village Phase II, (the "Parking Unit") for the Purchase Price of **TWENTY THREE THOUSAND (\$23,000.00)** Dollars, exclusive of HST, together with its appurtenant interest in the common elements.
2. The Purchase Price for the Parking Unit (the "Supplemental Purchase Price") shall be added to the Purchase Price of the Residential Unit above-noted as set forth in the Agreement of Purchase and Sale between the Undersigned and the Vendor for the Residential Unit (the "Purchase Agreement"). A Deposit of **TWO THOUSAND (\$ 2,000.00)** Dollars of the Supplemental Purchase Price for the Parking Unit is payable upon execution hereof, by certified cheque or bank draft as a further deposit, and the balance of the said Supplemental Purchase Price will be paid on the Occupancy Date as set out in the Purchase Agreement by certified cheque.
3. The Purchaser acknowledges and agrees that the Parking Unit shall be deemed to be designated as a "Parking Unit" under the Condominium Documents, including the Disclosure Statement delivered to the Purchaser and that on or before the registration of the Creating Documents particulars of the Parking Unit will be so contained therein and without limiting anything contained herein, the Purchaser expressly acknowledges the following in respect of the Parking Unit:
 - a. The monthly common expense attributable to the Parking Unit in the Condominium Budget Statement for the first year following registration of the Condominium shall, subject to any change, amount to approximately: **\$44.96**. The terms and provisions and restrictions relating to the use and ownership of Parking Units as contained in the proposed Declaration of the Condominium contained in the Condominium Documents shall, as the context requires as determined by the Vendor, apply to the ownership and use of the Parking Unit, all of which will be contained in the Creating Documents at the time of registration and all of which shall not be deemed to be a material change to the Condominium Documents.
4. The term "Unit" as used in the Purchase Agreement shall be amended to include in its definition the Parking Unit shown herein as being purchased by the Purchaser and the terms "Purchase Price" used in the Purchase Agreement shall be hereby amended to include in its definition, the Supplemental Purchase Price shown being paid herein for the Parking Unit and all the terms and conditions of the Purchase Agreement shall be amended to give effect to the foregoing, mutatis mutandis.

In all other respects, the provisions of the Purchase Agreement shall apply to the purchase of the Parking Unit and remain unamended by the execution of this Agreement.

IN WITNESS WHEREOF I/We have hereunto set forth my/our hand(s) and seal(s) this 26 day of April, 2014.

WITNESS:




Purchaser HASSAN AL-GHAREIB

Purchaser

THE UNDERSIGNED hereby accepts this offer.

ACCEPTED this 2 day of May, 2014.

AMACON DEVELOPMENT (CITY CENTRE) CORP.

Per: 

Authorized Signing Officer

I have the authority to bind the Corporation.