

PSV - TOWER ONE

AMENDMENT TO AGREEMENT OF PURCHASE AND SALE

CAPPING

Between: AMACON DEVELOPMENT (CITY CENTRE) CORP. (the "Vendor") and

CHEE TAT CHONG and LAI LAI TAN (the "Purchaser")

Suite 715 Tower ONE Unit 14 Level 7 (the "Unit")

It is hereby understood and agreed between the Vendor and the Purchaser that the following changes shall be made to the Agreement of Purchase and Sale executed by the Purchaser on April 16, 2012 and accepted by the Vendor (the "Agreement") and, except for such changes noted below, all other terms and conditions of the Agreement shall remain the same and time shall continue to be of the essence:

Insert:

In consideration of the Purchaser entering into this Agreement and provided that the Purchaser is not in default at any time under this Agreement, the Vendor agrees to cap the charges as follows, as set out in the Agreement:

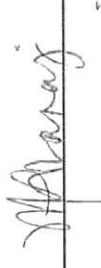
- a. The amount of any increases in or new development charge(s) or levies, education development charge(s) or levies, and/or any fees, levies, charges or assessments from and after the date hereof, assessed against or attributable to the Unit, as such charges are referred to in paragraph 6(b)(v) of the Agreement, to a maximum of \$4,000.00;
- b. The amount of any community service or public art levy charge or contribution(s) assessed against the Unit or the Project, the Property or a portion thereof and attributable to any part thereof calculated by pro-rating same in accordance with the proportion of common interest attributable to the Unit, as such charges are referred to in paragraph 6(b)(vi) of the Agreement, to a maximum of \$2,500.00; and
- c. The cost of gas and hydro meter or check or consumption meter installations, if any, water and sewer service connection charges and hydro and gas installation and connection or energization charges for the Condominium and/or the Unit, as such charges are referred to in paragraph 6(b)(viii) of the Agreement, to a maximum of \$1,100.00.

ALL other terms and conditions set out in the Agreement shall remain the same and time shall continue to be of the essence.

IN WITNESS WHEREOF the parties have executed this Agreement

DATED at Mississauga, Ontario this 26 day of May 2012.

Witness:



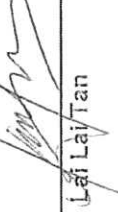
Purchaser: Chee Tat Chong



Witness:



Purchaser: Lai Lai Tan



DATED at TORONTO this 30 day of MAY 2012.

AMACON DEVELOPMENT (CITY CENTRE) CORP.

PER: 

Authorized Signing Officer

I have the authority to bind the Corporation

PSV - TOWER ONE

AMENDMENT TO AGREEMENT OF PURCHASE AND SALE

DECORATING ALLOWANCE INCENTIVE

Between: **AMACON DEVELOPMENT (CITY CENTRE) CORP.** (the "Vendor") and

CHEE TAT CHONG and LAI LAI TAN (the "Purchaser")

Suite **715 Tower ONE Unit 14 Level 7** (the "Unit")

It is hereby understood and agreed between the Vendor and the Purchaser that the following changes shall be made to the Agreement of Purchase and Sale executed by the Purchaser and accepted by the Vendor (the "**Agreement**") and, except for such changes noted below, all other terms and conditions of the Agreement shall remain the same and time shall continue to be of the essence

1 **Insert:**

- (a) Provided that the Purchaser is not in default at any time under this Agreement, the Vendor agrees to credit the Purchaser with a Decorating Allowance in the amount of **Five Thousand Dollars (\$5,000.00)** on the Statement of Adjustments for Closing
- (b) This Decorating Allowance is personal to the Purchaser. is not transferable or assignable and shall automatically terminate without notice or any further process if this Agreement (or any interest therein) or title to the Property is transferred or assigned by the Purchaser (even though the Vendor may have consented to such transfer or assignment)
- (c) Without limiting anything contained herein: (i) the provisions of the Decorating Allowance shall automatically terminate without notice or any further process if the Purchaser defaults in any of the provisions of the Agreement and notwithstanding that such default is cured or rectified; and (ii) the Vendor's obligation to provide the Decorating Allowance is conditional upon the Purchaser closing the transaction contemplated by this Agreement

IN WITNESS WHEREOF the parties have executed this Agreement

DATED at **Mississauga, Ontario** this 10TH day of Aug 2012.

Witness

Purchaser **Chee Tat Chong**

Witness

Purchaser: **Lai Lai Tan**

THE UNDERSIGNED hereby accepts this offer

DATED at TORONTO this 17 day of SEPTEMBER 2012.

AMACON DEVELOPMENT (CITY CENTRE) CORP.

PER:

Authorized Signing Officer

I have the authority to bind the Corporation