

PSV

AMENDMENT TO THE AGREEMENT OF PURCHASE AND SALE
LIVE FREE, BE FREE CREDIT INCENTIVE

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

MOHAMAD RAMZI KAISS (the "Purchaser")

Suite 609 Tower ONE Unit 9 Level 6 (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:

(1) Provided that the Purchaser is not in default at any time under this Agreement, the Vendor agrees to credit the Purchaser as an adjustment in the Purchaser's favour on the statement of adjustments for final closing (the "Live Free, Be Free Credit Incentive"), an amount of **\$15,000** that represents (i) the common expenses attributable to the Residential Unit, as same are set out in the Schedule of Monthly Common Charges included with the Disclosure Statement, (ii) the estimated realty taxes and (iii) the estimated interest on the balance due at Occupancy Closing at a 3% interest rate for a twelve (12) month period.

(2) Without limiting anything contained herein, the Vendor shall not be liable for any additional common expense costs arising as a result of any increase in the Budget and any additional services and/or amenities being included in any subsequent Budget statement(s) which were not accounted for or included as part of the original Budget contained in the Condominium Documents delivered to the Purchaser.

(3) This Credit 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).

(4) Without limiting anything contained herein, the provisions of the Credit Incentive 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. The Vendor's obligation to provide the Credit Incentive is conditional upon the Purchaser closing the transaction contemplated by the Agreement.

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

DATED at Mississauga, Ontario this 5th day of March 2015.

Witness:

Purchaser: MOHAMAD RAMZI KAISS

THE UNDERSIGNED hereby accepts this offer.

DATED at TORONTO this 13 day of MARCH 2015.

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

LEASE PRIOR TO CLOSING

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

MOHAMAD RAMZI KAISS (the "Purchaser")

Suite 609 Tower ONE Unit 9 Level 6 (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:

Insert:

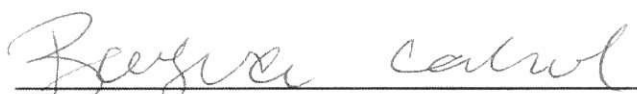
Notwithstanding paragraph 22 of this Agreement, the Purchaser shall be entitled to seek the Vendor's approval to assign the occupancy licence set out in Schedule C to the Agreement to a third party, on the following terms and conditions:

- (a) the Purchaser pays to the Blaney McMurtry, in Trust the amount required to bring the deposits for the Residential Unit to an amount equal to twenty-five percent (25%) of the Purchase Price by the Occupancy Date;
- (b) the Purchaser is not in default at any time under the Agreement.
- (c) the Purchaser covenants and agrees to indemnify and hold harmless the Vendor, its successors and assigns (and their officers, shareholders and directors) from any and all costs, liabilities and/or expenses which it has or may incur as a result of the assignment of Occupancy Licence, any damage caused by the sublicensee to the Residential Unit or the balance of the Property by the sublicensee (including, but not limited to, any activities of the sublicensee which may lead to a delay in registration of the proposed condominium) inclusive of any and all costs and expenses (including legal costs on a substantial indemnity basis) that the Vendor may suffer or incur to terminate the Occupancy Licence and enforce the Vendor's rights under the Agreement;
- (d) the Vendor shall have the right in its sole discretion to pre approve the sublicensee including, but not limited to, a review of the sublicensee's personal credit history and the terms of any arrangement made between the Purchaser and the sublicensee;
- (e) the Purchaser shall deliver with the request for approval a certified cheque in the amount of Zero Dollars (\$0.00) plus applicable taxes for the administrative costs of the Vendor in reviewing the application for consent, which sum shall be non refundable.

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 22 day of March 2015.


Witness:


Purchaser: MOHAMAD RAMZI KAISS

THE UNDERSIGNED hereby accepts this offer.

DATED at TORONTO this 31 day of MARCH 2015.

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

DEPOSIT

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

MOHAMAD RAMZI KAISS (the "Purchaser")

Suite **609** Tower **ONE** Unit **9** Level **6** (the "Unit")

It is hereby understood and agreed between the Vendor and the Purchaser that the following changes shall be made to the above-mentioned 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:

DELETE:

(ii) the sum of **Thirteen Thousand Five Hundred Ninety-Five (\$13,595.00)** Dollars so as to bring the total of the deposits set out in subparagraphs 1(a)(i) and (ii) to five (5%) percent of the Purchase Price submitted with this Agreement and post dated thirty (30) days following the date of execution of this Agreement by the Purchaser;

(iii) the sum of **Fifteen Thousand Five Hundred Ninety-Five (\$15,595.00)** Dollars so as to bring the total of the deposits set out in subparagraphs 1(a)(i), (ii) and (iii) to ten (10%) percent of the Purchase Price submitted with this Agreement and post dated ninety (90) days following the date of execution of this Agreement by the Purchaser;

(iv) the sum of **Fifteen Thousand Five Hundred Ninety-Five (\$15,595.00)** Dollars so as to bring the total of the deposits set out in subparagraphs 1(a)(i), (ii), (iii) and (iv) to fifteen (15%) percent of the Purchase Price submitted with this Agreement and post dated one hundred and eighty (180) days following the date of execution of this Agreement by the Purchaser; and

(v) the sum of **Thirty-One Thousand One Hundred Ninety (\$31,190.00)** Dollars so as to bring the total of the deposits set out in subparagraph 1(a)(i), (ii), (iii), (iv) and (v) to twenty-five (25%) percent of the Purchase Price) on the Occupancy Date (as same may be extended in accordance herewith);

INSERT:

(ii) the sum of **Five Thousand (\$5,000.00)** Dollars submitted with this Agreement and post dated thirty (30) days following the date of execution of this Agreement by the Purchaser;

(iii) the sum of **Five Thousand (\$5,000.00)** Dollars submitted with this Agreement and post dated ninety (90) days following the date of execution of this Agreement by the Purchaser;

(iv) the sum of **Eight Thousand (\$8,000.00)** Dollars submitted with this Agreement and post dated one hundred and twenty (120) days following the date of execution of this Agreement by the Purchaser; and

(v) the sum of **Ten Thousand (\$10,000.00)** Dollars submitted with this Agreement and post dated two hundred and fifty (250) days following the date of execution of this Agreement by the Purchaser;

Dated at **Mississauga, Ontario** this 5th day of March 2015.

SIGNED, SEALED AND DELIVERED

In the Presence of:

Witness

Purchaser - MOHAMAD RAMZI KAISS

Accepted at TORONTO this 8 day of MARCH 2015.

AMACON DEVELOPMENT (CITY CENTRE) CORP.

Per: [Signature] c/s

Authorized Signing Officer

I have the authority to bind the Corporation.