

AMENDMENT TO AGREEMENT OF PURCHASE AND SALE

CAPPING

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

**GIOVANNY COLMENARES** (the "Purchaser")

Suite **2607** Tower **TWO** Unit **7** Level **25** (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:**

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 \$5,000.00;
- 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 24 day of NOVEMBER 2014.

Witness:

Purchaser: **GIOVANNY COLMENARES**

DATED at TORONTO this 25 day of NOVEMBER 2014.

AMACON DEVELOPMENT (CITY CENTRE) CORP.

PER:

Authorized Signing Officer  
I have the authority to bind the Corporation

AMENDMENT TO AGREEMENT OF PURCHASE AND SALE

LEASE PRIOR TO CLOSING

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

GIOVANNY COLMENARES (the "Purchaser")

Suite 2607 Tower TWO Unit 7 Level 25 (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 24 day of NOVEMBER 2014.

Witness:

Purchaser: GIOVANNY COLMENARES

THE UNDERSIGNED hereby accepts this offer.

DATED at TORONTO this 25 day of NOVEMBER 2014.

AMACON DEVELOPMENT (CITY CENTRE) CORP.

PER:

Authorized Signing Officer  
I have the authority to bind the Corporation

## AMENDMENT TO AGREEMENT OF PURCHASE AND SALE

DEPOSIT

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

**GIOVANNY COLMENARES** (the "Purchaser")

Suite **2607** Tower **TWO** Unit **7** Level **25** (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 **Nineteen Thousand Eight Hundred Ninety-Five (\$19,895.00)** 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 **Twenty-One Thousand Eight Hundred Ninety-Five (\$21,895.00)** 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 **Twenty-One Thousand Eight Hundred Ninety-Five (\$21,895.00)** 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 **Forty-Three Thousand Seven Hundred Ninety (\$43,790.00)** 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 in one hundred and twenty(120) 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 eighty(180) 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 three hundred and thirty(330) days following the date of execution of this Agreement by the Purchaser;

Dated at Mississauga, Ontario this 24 day of NOVEMBER 2014.

**SIGNED, SEALED AND DELIVERED**


In the Presence of:

  
Witness

  
Purchaser - GIOVANNY COLMENARES

Accepted at TORONTO this 25 day of NOVEMBER 2014.

**AMACON DEVELOPMENT (CITY CENTRE) CORP.**

Per:  c/s  
Authorized Signing Officer  
I have the authority to bind the Corporation.