

PSV - TOWER ONE

AMENDMENT TO AGREEMENT OF PURCHASE AND SALE

DEVELOPMENT CHARGES

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

FUAD MASHAL (the "Purchaser")

Suite 2307 Tower ONE Unit 7 Level 22 (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:

6.(b)

(v) Except for development charges as of the date hereof which shall be paid by the Vendor, 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 (the Property or any portion thereof), pursuant to the *Development Charges Act, 1997, S.O., c. 27, and the Education Act, R.S.O. 1990, c. E.2*, as amended from time to time, or any other relevant legislation or authority over the amount of such charges, if such increases in or new charges are assessed against the Property as a whole and not against the Unit, the Purchaser shall pay to the Vendor a proportionate reimbursement of such amounts based on the proportionate common interest allocation attributable to the Unit.

(vi) 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 prorating same in accordance with the proportion of common interest attributable to the Unit, which levy or charge will have been paid or payable to the City of Mississauga or other governmental authority in connection with the development of the Condominium;

(viii) 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, the Purchaser's portion of same to be calculated by dividing the total amount of such cost by the number of residential units in the Condominium and by charging the Purchaser in the statement of adjustments with that portion of the costs. A letter from the Vendor confirming the said costs shall be final and binding on the Purchaser;

INSERT:

6.(b)

(v) Intentionally deleted;

(vi) Intentionally deleted;

(viii) Intentionally deleted;

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 _____ day of _____, 2016.

SIGNED, SEALED AND DELIVERED
In the Presence of:

افلاخلد

Witness



Purchaser - Fuad Mashal

Accepted at TORONTO this 15 day of JANUARY 2016.

AMACON DEVELOPMENT (CITY CENTRE) CORP.

Per _____
Authorized Signing Officer
I have the authority to bind the Corporation

WITNESSES: