

BLOCK ONE

AMENDMENT TO AGREEMENT OF PURCHASE AND SALE

LEASE PRIOR TO CLOSING

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

 ADEL H.M. ADAWI (the "Purchaser")

Suite **2001** Tower **Avia 2** Unit **1** Level **20** (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 Vendor's Solicitor, Aird & Berlis LLP, in Trust, the amount required to bring the total deposits for the Residential Unit to an amount equal to twenty-five percent (25%) of the Purchase Price by the Occupancy Date;
- (b) Provided that the Purchaser is not in default 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 directly or indirectly caused by the sublicensee, its guests or invitees, to the Residential Unit or the balance of the Property inclusive of 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 lincence 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 its personal credit history and the terms of any arrangement made by the Purchaser with the sublicensee.
- (e) the Purchaser shall deliver with the request for approval a certified cheque in the amount of **Five Hundred** (\$500.00) Dollars plus applicable taxes thereon to the Vendor for the administrative costs of the Vendor in reviewing the application for consent, which sum shall be non-refundable.
- (f) the Purchaser shall deliver with the request for approval a certified cheque in the amount of **One Thousand** (\$1,000.00) Dollars plus HST to the Vendor's solicitor, Aird & Berlis LLP, in Trust in payment of the Vendor's legal fees for processing this amendment, which fees are non-refundable.
- (g) the Purchaser expressly acknowledges and agrees that it will no longer qualify for the HST Rebate credit applicable for final closing, and shall be responsible for the final payment of the amount of HST on final closing.

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 _____ day of 16-Oct-21, **2021**

Witness: _____

DocuSigned by:


Purchaser: **ADEL H.M. ADAWI**

THE UNDERSIGNED hereby accepts this offer.

DATED at **Mississauga, Ontario** this _____ day of 17-Oct-21, **2021**

AMACON DEVELOPMENT (CITY CENTRE) CORP.

DocuSigned by:


PER: _____
Authorized Signing Officer
I have the authority to bind the Corporation