

AMENDMENT TO THE AGREEMENT OF PURCHASE AND SALE
(the “Amending Agreement”)

BETWEEN: **QUEENSWELL LTD.** (the “Vendor”) and
_____ (the “Purchaser”)

WHEREAS:

- A. The Purchaser and the Vendor have entered into a purchase agreement, dated _____,, (the “Purchase Agreement”) in respect of the purchase, by the Purchaser from the Vendor, of Unit _____, Level _____, Suite _____, (together with _____ Parking Unit(s) and _____ Storage Unit(s)) (the “Unit”) in a proposed standard condominium plan, Toronto, Ontario (the “Condominium”), all as more particularly described in the Purchase Agreement;
- B. The Purchaser and the Vendor wish to amend certain provisions of the Purchase Agreement; and
- C. Any capitalized terms used but not defined herein shall have the meaning attributed thereto in the Purchase Agreement.

NOW THEREFORE, in consideration of the sum of Two Dollars (\$2.00) paid by each party to the other, the mutual covenants and agreements contained herein, and such other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each party to the other, the parties hereby agree with the other as follows:

1. It is hereby understood and agreed between the Vendor and the Purchaser that the following change(s) shall be made to the Purchase Agreement, and except for such change(s) noted below in this Section 1, all other terms and conditions of the Purchase Agreement shall remain as stated therein, and time shall continue to be of the essence.

DELETE:

The Purchase Price of the Unit shall be

\$_____ of lawful money of Canada payable to the Vendor as follows:

- (a) \$5,000.00 by cheque with this Agreement payable to the Vendor’s solicitors, Loopstra Nixon LLP in trust as a deposit to be credited on account of the Purchase Price on closing;
- (b) the following additional deposits to the Vendor’s solicitors by way of post-dated cheques in the amounts and on the dates described below:
 - (i) \$_____ (being the amount that together with the first deposit equals 5% of the Purchase Price) by cheque post-dated 30 days following the date of execution of this Agreement by the Purchaser;
 - (ii) \$_____ (being 5% of Purchase Price) by cheque post-dated 30 days following the date of execution of this Agreement by the Purchaser;
 - (iii) \$_____ (being 2.5% of Purchase Price) by cheque post-dated 30 days following the date of execution of this Agreement by the Purchaser;
 - (iv) \$_____ (being 2.5% of Purchase Price) by cheque post-dated 30 days following the date of execution of this Agreement by the Purchaser;
 - (v) \$_____ (being 5% of Purchase Price) by cheque on the Occupancy Date;
- (c) the balance of the Purchase Price by the Purchaser’s solicitor’s certified cheque (unless otherwise advised pursuant to the Section titled "Tender" in Schedule "E" hereto), subject to adjustments as provided in this Agreement on the Unit Transfer Date (as hereinafter defined).

INSERT:

The Purchase Price of the Unit shall be

\$_____ of lawful money of Canada payable to the Vendor as follows:

- (a) \$5,000.00 by cheque with this Agreement payable to the Vendor’s solicitors, Loopstra Nixon LLP in trust as a deposit to be credited on account of the Purchase Price on closing;
- (b) the following additional deposits to the Vendor’s solicitors by way of post-dated cheques in the amounts and on the dates described below:
 - (i) \$_____ (being the amount that together with the first deposit equals 5% of the Purchase Price) by cheque post-dated 30 days following the date of execution of this Agreement by the Purchaser;
 - (ii) \$_____ (being 5% of Purchase Price) by cheque post-dated 180 days following the date of execution of this Agreement by the Purchaser;
 - (iii) \$_____ (being 2.5% of Purchase Price) by cheque post-dated 400 days following the date of execution of this Agreement by the Purchaser;
 - (iv) \$_____ (being 2.5% of Purchase Price) by cheque post-dated 490 days following the date of execution of this Agreement by the Purchaser;
 - (v) \$_____ (being 5% of Purchase Price) by cheque on the Occupancy Date;
- (c) the balance of the Purchase Price by the Purchaser’s solicitor’s certified cheque (unless otherwise advised pursuant to the Section titled "Tender" in Schedule "E" hereto), subject to adjustments as provided in this Agreement on the Unit Transfer Date (as hereinafter defined).

2. This Amending Agreement may be executed in one or more counterparts, each of which when so executed shall constitute an original, and all of which shall together constitute one and the same Amending Agreement.

