

AMENDMENT TO AGREEMENT OF PURCHASE AND SALE
BETWEEN THE UNDERSIGNED PARTIES HERETO SIGNED
ON THE 24 DAY OF June , 20 20 .

REGARDING PROPERTY KNOWN AS: BUILDER'S LOT : 263
LOT: 263 BLOCK :
4M-1589 RATHWELL LANDING
CIVIC ADDRESS: 736 Parade Dr

PURCHASERS: Michael R.Maiorino and Ashley L.Maiorino

VENDORS: VALECRAFT HOMES LIMITED

DATE OF ACCEPTANCE: July 16, 2020

It is hereby understood and agreed between the undersigned parties hereto that the following changes shall be made to the above mentioned Agreement of Purchase and Sale and except for such changes noted below all other terms and conditions in the Agreement shall remain as stated therein and time shall remain of the essence.

DELETE: PURCHASE PRICE: \$723,570.38
BALANCE AT CLOSING: \$673,570.38
LESS H.S.T. AMOUNT: \$661,566.71
SCHEDULE "G" DATED: June 24, 2020
TARION SCHEDULE "B" DATED: June 24, 2020

INSERT: 680 dated: in the amount of: \$4,550.00
NEW PURCHASE PRICE: \$775,866.35
NEW BALANCE AT CLOSING: \$678,120.38
NEW LESS H.S.T. AMOUNT: \$707,846.33
SCHEDULE "G" DATED: February 10, 2021
TARION SCHEDULE "B" DATED: February 10, 2021

DATED at Ottawa this 10 day of February 20 2021

In the presence of:

WITNESS

DocuSigned by:
PURCHASER

WITNESS

DocuSigned by:
Ashley L. Maiorino
PURCHASER

DATED at Ottawa this 10 day of February 20 2021

VALECRAFT HOMES LIMITED (VENDOR)

PER: Vicia Oliver
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SCHEDULE "G"

HARMONIZED SALES TAX AND NEW HOUSING REBATE


1. The parties acknowledge that as at the date of this Agreement, Harmonized Sales Tax ("HST") is applicable to this transaction pursuant to the Excise Tax Act (Canada) (the "**Legislation**") and that, the Purchaser may qualify for the GST/HST new housing rebate (as is authorized by the Legislation from time to time) (**the "New Housing Rebate"**) in respect of this transaction.
2. The Purchaser is hereby advised that the Purchase Price listed in "Purchase Price" Section of this Agreement includes all HST and the New Housing Rebate applicable to this transaction (refer to maximum rebate allowance in Clause 8) as at the date this Agreement is signed by the parties. All sales taxes applicable to the transaction (including any applicable New Housing Rebate) will be calculated as of the closing of the subject transaction and will be applied in accordance with the Legislation. In the event that there is a change to the Legislation after the execution of this Agreement but prior to the closing of this transaction, the Vendor shall make all applicable adjustments to the sales taxes payable in this transaction in accordance with all applicable Legislation.
3. The Purchaser hereby irrevocably assigns to the Vendor the benefit of the New Housing Rebate, if applicable to this transaction.
4. The Purchaser hereby warrants and agrees that:

(a) The Real Property is being purchased as the Purchaser's primary place of residence and that the Purchaser will take possession and occupy the Dwelling forthwith upon closing and will not allow occupancy of the Dwelling by any other individual (other than the Purchaser's immediate family) as a place of residence prior to occupancy by the Purchaser;

(b) Purchaser will execute and deliver on closing such documents as the Vendor may require to confirm the warranties and agreements contained in this Schedule; and

(c) Purchaser will submit to the Vendor on closing, prior to or after closing at the Vendor's request, an application or applications in the manner and in the form prescribed containing prescribed information required by the Legislation for the New Housing Rebate
5. The Purchaser acknowledges that the Vendor has calculated the Purchase Price on the assumption that the New Housing Rebate will be applicable to this transaction. If for any reason the Purchaser does not qualify for the New Housing Rebate, then the Purchaser shall be fully responsible for paying to the Vendor the amount of such New Housing Rebate plus interest at the Bank of Montreal prime rate from the date the statement of adjustments is calculated plus any fees, penalties or damages imposed on the Vendor under the Legislation. For greater certainty, the Purchaser acknowledges that the New Housing Rebate described above is for individuals buying a new house or residential condominium as a primary place of residence for themselves or a relation. It does not include the rebate for HST which may be available to investors buying a new house or residential condominium as a rental property (the **GST/HST "New Residential Rental Property Rebate"**). If the Property is being purchased for investment purposes, the Purchaser will not qualify for the New Housing Rebate and the Purchaser shall be responsible for paying to the Vendor an amount equal to the New Housing Rebate which has been included in the Purchase Price hereunder. All Purchasers buying a new house or residential condominium as a rental property are responsible for applying for the New Residential Rental Property Rebate after the closing of the subject transaction.

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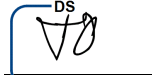
Purchaser

DS



Purchaser

DS



Vendor

6. The Purchaser acknowledges and agrees that the Purchase Price set forth in this Agreement has been arrived at on the basis that the Purchase Price includes all Extras, premiums and bonuses and excludes any Extras ordered pursuant to a Change Order following the date of execution of this Agreement. The Purchaser acknowledges that the purchase of additional Extras following the date of execution of this Agreement may push the Purchase Price of the Real Property into a different sales tax category for the purposes of determining the amount of the New Housing Rebate, and that this may lower the amount of said New Housing Rebate applicable to the transaction. If a reduced New Housing Rebate is applicable under the Legislation due to the purchase of Extras following the date of execution of this Agreement, the Purchaser agrees to compensate the Vendor for the, amount by which the New Housing Rebate used to calculate the Purchase Price listed in the "Purchase Price" section herein exceeds the actual applicable New Housing Rebate, such amount to be credited to the Vendor as an adjustment on closing.
7. The Parties acknowledge that for purposes of Land Transfer Tax, the total consideration to be inserted in the Transfer/Deed of Land for this transaction shall be the total Purchase Price including Extras excluding HST and the New Housing Rebate, namely the amount of \$707,846.33 . The Purchaser is responsible for payment in full of the Land Transfer Transfer Tax and the cost of registration of the transfer.
8. The Purchaser agrees to execute all further documents required by the Vendor after closing to give effect to this Schedule.

Signed at Ottawa this 10 day of February , 20 21

DocuSigned by:


PURCHASER

VALECRAFT HOMES LIMITED

DocuSigned by:
Ashley L. Maiorino

PURCHASER

DocuSigned by:
Vicinia Oliver

PER:

February 10, 2021
DATE:

PROJECT: RATHWELL LANDING LOT: 263



Freehold Form
(Tentative Closing Date)

SCHEDULE B
Adjustments to Purchase Price or Balance Due on Closing

PART I Stipulated Amounts/Adjustments

These are additional charges, fees or other anticipated adjustments to the final purchase price or balance due on Closing, the dollar value of which is stipulated in the Purchase Agreement and set out below.

- 1. Preparation of transfer fee by Builder’s solicitor as stated in Clause #16 of the Agreement of Purchase & Sale. \$225.00 + HST= \$254.25

PART II All Other Adjustments – to be determined in accordance with the terms of the Purchase Agreement

These are additional charges, fees or other anticipated adjustments to the final purchase price or balance due on Closing which will be determined after signing the Purchase Agreement, all in accordance with the terms of the Purchase Agreement.

- 1. Land Transfer Tax based on final purchase price less HST as stated in Clause #16 of the Agreement of Purchase & Sale.
- 2. Property Taxes as per final statement of adjustments as stated in Clause #6 of the Agreement of Purchase & Sale.
- 3. Maximum GST/HST rebate based on final purchase price less HST as stated in Schedule “G” Clause # 8 of the Agreement of Purchase & Sale.
- 4. Tarion Enrolment Fee based on final purchase price less HST as stated in Clause #6 of the Agreement of Purchase & Sale. Tarion Enrolment Calculation Table can be viewed on-line at tarion.com. See chart on page 11 as a guide.
- 5. Additional upgrades/deletions contained in the attached Amendment to the Agreement of Purchase and Sale dated February 10, 2021.
- 6. Any increase in existing or newly imposed levies, development charges, education development charges or any impost or other charges imposed by an approving authority or public utility corporation as stated in Clause # 32 of the Agreement of Purchase & Sale.

Signed at Ottawa, this 10 day of February, 2021.

DocuSigned by:

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Purchaser

Valecraft Homes Limited

DocuSigned by:

C3018889883845F
Purchaser

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Per:

February 10, 2021 | 10:00 AM PST

Date:

Lot #: 263

Project: **Rathwell Landing**