

THE RESIDENCES AT PARKSIDE VILLAGE - TOWER 1 AMENDMENT TO THE AGREEMENT OF PURCHASE AND SALE

Between: AMACON DEVELOPMENT (CITY CENTRE) CORP. (the "Vendor") and
IVANA MARASOVIC and LEO MARASOVIC (the "Purchaser")
Suite 302 Tower 1 Unit 2 Level 3 (the "Unit")

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

~~DELETE:~~
Notwithstanding Paragraph 17 of this Agreement, the Vendor hereby consents to one assignment and transfer by the Purchaser of his/her interest under this Agreement or in the Unit, at any time after the confirmed Occupancy Date and prior to the Unit Transfer Date, subject to the following conditions:

- (i) obtaining the written consent of the Vendor which consent shall not be unreasonably withheld;
- (ii) acknowledging in writing that the Purchaser shall remain fully responsible for the Purchaser's covenants, agreements and obligations contained in this Agreement;
- (iii) obtaining an assignment and assumption agreement from the transfer/assignee in a form acceptable to the Vendor acting reasonably;
- (iv) remitting payment of the amount of Three Thousand and Five Hundred Dollars of \$3,500.00 (plus applicable GST) by certified cheque representing an administration fee payable to the Vendor for processing and for allowing such transfer or assignment; and
- (v) obtaining the written consent or approval from any lending institution or mortgagee providing any financing to the Vendor, construction or otherwise, for the development and construction of the Condominium, in the event such consent or approval is required to be obtained by the Vendor as a condition for the advance or continued advance of any funds in respect of such financing.

~~INSERT:~~
Notwithstanding Paragraph 17 of this Agreement, the Vendor hereby consents to one assignment and transfer by the Purchaser of his/her interest under this Agreement or in the Unit, at any time after the three hundred and sixty five (365) days and prior to the Unit Transfer Date, subject to the following conditions:

- (i) obtaining the written consent of the Vendor which consent shall not be unreasonably withheld;
- (ii) acknowledging in writing that the Purchaser shall remain fully responsible for the Purchaser's covenants, agreements and obligations contained in this Agreement;
- (iii) obtaining an assignment and assumption agreement from the transfer/assignee in a form acceptable to the Vendor acting reasonably;
- (iv) remitting payment of the amount of Three Thousand and Five Hundred Dollars of \$3,500.00 (plus applicable GST) by certified cheque representing an administration fee payable to the Vendor for processing and for allowing such transfer or assignment; and
- (v) obtaining the written consent or approval from any lending institution or mortgagee providing any financing to the Vendor, construction or otherwise, for the development and construction of the Condominium, in the event such consent or approval is required to be obtained by the Vendor as a condition for the advance or continued advance of any funds in respect of such financing.

Date: Mississauga this 14th day of July, 2008

SIGNED, SEALED AND DELIVERED
In the Presence of

Witness

Witness

Purchaser: LEO MARASOVIC

Purchaser: IVANA MARASOVIC

Accepted at Mississauga this 6th day of July, 2008

AMACON DEVELOPMENT (CITY CENTRE) CORP.

Per: _____

Authorized Signing Officer
I have the authority to bind the Corporation.