

THE GRAND RESIDENCES AT PARKSIDE VILLAGE

ADDENDUM TO THE AGREEMENT OF PURCHASE AND SALE

Between: AMACON DEVELOPMENT (CITY CENTRE) CORP. (the "Vendor"), and
GALEN CHEN & MANAL A CHEN (the "Purchaser")

CHINESE STUDIES IN THE U.S.A.

Santé 1708 | Power 2 | mal 8 [mal 8] | 18 (line 041)

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- 1 All references in this Agreement to GST shall mean HST.

2 Section 6(g) and 6(h) of this Agreement shall be deleted and replaced with the following:

6 (g) it is acknowledged and agreed by the parties hereto that the Purchase Price already includes a component equivalent to both the federal portion and, if applicable, the provincial portion of the harmonized goods and services tax or single sales tax payable with respect to this purchase and sale transaction less the Rebate as defined below (hereinafter referred to as the "HST"), and that the Vendor shall remit the HST to CRA on behalf of the Purchaser forthwith following the completion of this transaction. The Purchaser hereby warrants and represents to the Vendor that with respect to this transaction, the Purchaser qualifies for the new housing rebate applicable pursuant to section 255 of the Excise Tax Act (Canada), as may be amended and the New Housing Rebate announced by the Ontario Ministry of Revenue (collectively, the "Rebate"). In its Information Notice dated June 2000 -- No 2 ("Ontario Circular") and further warrants and confirms that the Purchaser is a natural person who is acquiring the Property with the intention of being the sole beneficial owner thereof on the Unit Transfer Date and not as the agent or trustee for or on behalf of any other party or parties, and covenants that upon the Occupancy Date the Purchaser or one or more of the Purchaser's relatives (as such term is defined in the Excise Tax Act) shall personally occupy the Purchaser's residence for such period of time as shall be required by the Excise Tax Act, and any other applicable legislation, in order to entitle the Purchaser to the Rebate (and the ultimate assignment thereof and in favour of the Vendor) in respect of the Purchaser's acquisition of the Unit. The Purchaser further warrants and represents that he has not retained and/or transferred any part of the Rebate or the RST Transitional Housing Rebate referred to in the Ontario Circular (the "Transitional Rebate") in connection with the Purchaser's acquisition of the Unit, save as otherwise hereinbelow expressly provided or contemplated. The Purchaser hereby irrevocably assigns to the Vendor all of the Purchaser's rights, interests and entitlements to the RST Transitional Rebate (and consequently releases all of the Purchaser's claims, or interest in and to the Rebate and the Transitional Rebate, to and in favour of the Vendor), and hereby irrevocably authorizes and directs CRA to pay or credit the Rebate and the Transitional Rebate directly to the Vendor. In addition, the Purchaser shall execute and deliver to the Vendor, forthwith upon the Vendor's or Vendor's solicitor's receipt for same (and in any event on or before the Unit Transfer Date), all requisite documents and assurances that the Vendor may reasonably require in order to confirm the Purchaser's entitlement to the Rebate and to enable the Vendor to claim the benefit of the Rebate and the Transitional Rebate (by way of assignment or otherwise), including without limitation, the New Housing Application for Rebate of Goods and Services Tax Form, as hereinafter set forth from time to time (the "Rebate Forms"). The Purchaser covenants and agrees, as security for the payment or such amount, the Purchaser does hereby charge and pledge his/her interest in the Unit with the intention of creating a lien or charge against same. It is further understood and agreed by the parties hereto that:

(i) if the Purchaser does not qualify for the Rebate, or fails to deliver to the Vendor or the Vendor's solicitors forthwith upon the Vendor's or the Vendor's solicitor's request for the Vendor's failure to qualify for the Rebate, or as a result of the Purchaser having qualified, mutually but held subsequently disentitled to the Rebate, or as a result of the inability to assign the benefit of the Rebate or the Transitional Rebate to the Vendor for the ineffectiveness of the documents purporting to assign the benefit of the Rebate or the Transitional Rebate to the Vendor, the Purchaser's solicitor in order to confirm the Purchaser's eligibility for the Rebate as soon as practicable, shall inform the Vendor ultimately acquires (or is otherwise assured) the benefit of the Rebate and the Transitional Rebate, or

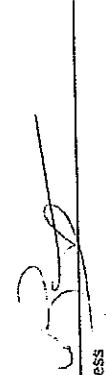
(ii) if the Vendor believes, for whatever reason, that the Purchaser does not qualify for the Rebate, or, notwithstanding anything hereinbefore or hereinafter provided to the contrary, the Purchaser then notwithstanding anything hereinbefore or hereinafter provided to the contrary, the Purchaser shall be obligated to pay to the Vendor (or to whomsoever the Vendor may in writing direct), by certified cheque delivered on the Unit Transfer Date, an amount equivalent to the Rebate and the Transitional Rebate, in addition to the Purchase Price and in those circumstances where the Purchaser maintains that he is eligible for the Rebate despite the Vendor's belief to the contrary, the Purchaser shall retain payment of the Rebate directly from CRA. It is further understood and agreed that in the event that the Purchaser intends to rent out the Unit before or after the Unit Transfer Date, the Purchaser shall not be entitled to the Rebate, but may nevertheless be entitled to pursue his or her own after the Unit Transfer Date, the federal and provincial new rental housing rebate, directly with CRA, pursuant to section 256.2 of the Excise Tax Act, as may be amended, and other applicable legislation to be enacted relating to the provincial new rental housing rebate, if so lawfully established in another jurisdiction than contained in this Agreement, the Purchaser

acknowledges and agrees that the Purchase Price does not include any HST exigible with respect to any of the adjustments payable by the Purchaser pursuant to this Agreement, or any extras or upgrades or changes purchased, ordered or chosen by the Purchaser from the Vendor which are not specifically set forth in this Agreement, and the Purchaser covenants and agrees to pay such HST to the Vendor in accordance with the Excise Tax Act. In addition, and without limiting the generality of the foregoing, in the event that the Purchase Price is increased by the addition of extras, changes, upgrades or adjustments and as a result of such increase, the quantum of the Rebate that would otherwise be available is reduced or extinguished (the quantum of such reduction being hereinafter referred to as the "Reduction"), then the Purchaser shall pay to the Vendor on the Unit Transfer Date the amount of (as determined by the Vendor in its sole and absolute discretion) the Reduction.

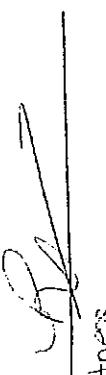
Dated at Mississauga, Ontario this 29 day of June, 2009.

SIGNED, SEALED AND DELIVERED

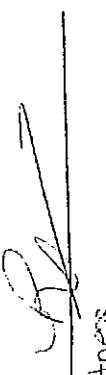
In the Presence of:



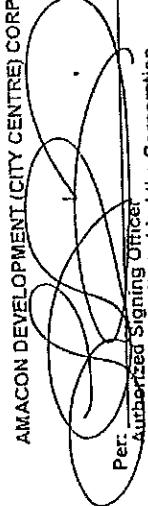
Witness


MANAL CHEN Manal Chen
Purchaser - Insert name,


George Chen
George Chen
Purchaser - Insert name



Witness

Accepted at Toronto this 30 day of June, 2009.
AMACON DEVELOPMENT (CITY CENTRE) CORP.

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