

THE GRAND RESIDENCES AT PARKSIDE VILLAGE
ADDENDUM TO THE AGREEMENT OF PURCHASE AND SALE

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

Suite **3206** Tower **2** Unit **6** Level **31** (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:
N/A

INSERT:
The Vendor shall on the Unit Transfer Date credit the Purchaser on the Statement of Adjustments with an amount equal to Two (2%) of the Purchase Price net of the Federal Goods and Services Tax included therein and payable thereon (the "Incentive Bonus"). Notwithstanding anything contained herein the Vendor's obligation to provide the Incentive Bonus is personal in nature to the Purchaser and in the event that the Unit is transferred or in the event that the Purchaser assigns his/her interest in the Unit or in the Agreement of Purchase and Sale prior to the Unit Transfer Date (provided that nothing herein shall be construed as any right of the Purchaser to effect any such transfer or assignment other than in accordance with the terms of the Agreement of Purchase and Sale) the Vendor's obligation to provide the Incentive Bonus herein shall be null and void.

Dated at **Mississauga, Ontario** this _____ day of _____ **2009**.

SIGNED, SEALED AND DELIVERED
In the Presence of:

Witness

Purchaser - SAMEER FAZAL

Accepted at _____ this _____ day of _____ **2009**.

AMACON DEVELOPMENT (CITY CENTRE) CORP.

Per: _____ c/s
Authorized Signing Officer
I have the authority to bind the Corporation.

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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.

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Dated at **Mississauga, Ontario** this _____ day of _____ **2009**.

SIGNED, SEALED AND DELIVERED

In the Presence of:

Witness

Purchaser - SAMEER FAZAL

Accepted at _____ this _____ day of _____ **2009**.

AMACON DEVELOPMENT (CITY CENTRE) CORP.

Per: _____ c/s
Authorized Signing Officer
I have the authority to bind the Corporation.

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DELETE:

INSERT:

Notwithstanding any provisions contained in this Agreement to the contrary, the total amount of Levies payable under Paragraph 6 (d) (iv) of this Agreement will not exceed Two Thousand Five Hundred (\$2,500.00) Dollars, plus applicable GST.

All other terms and conditions of the Agreement shall remain as stated therein.

Dated at **Mississauga, Ontario** this _____ day of _____ **2009**.

SIGNED, SEALED AND DELIVERED

In the Presence of:

Witness

Purchaser - SAMEER FAZAL

Accepted at _____ this _____ day of _____ **2009**.

AMACON DEVELOPMENT (CITY CENTRE) CORP.

Per: _____ c/s
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DELETE:
N/A

INSERT:
Notwithstanding any provisions contained in this Agreement to the contrary, this Agreement shall be conditional until 6:00pm _____ upon the Purchaser providing evidence to the Vendor, in its sole and absolute discretion, that the Purchaser has been approved by both Canada Mortgage and Housing Corporation (CMHC) and a Canadian Chartered Bank or other lending institution acceptable to the Vendor, in its sole and absolute discretion, confirming that the said lending institution will be advancing funds to the Purchaser sufficient to pay the balance due on the Unit Transfer Date. Otherwise the Vendor shall have the unilateral right to terminate this Agreement at any time thereafter (unless prior to that time period the Vendor or its sales representative has received the required written mortgage approval) upon delivery of written notice confirming such termination to the Purchaser at the address of the Purchaser set out in this Agreement, whereupon this Agreement shall be null and void and the Purchaser's initial deposit cheque(s) shall be forthwith returned to the Purchaser without interest or deduction. This condition is included for the sole benefit of the Vendor and may be waived at its option by notice in writing to the Purchaser within the time period stated.

Dated at **Mississauga, Ontario** this _____ day of _____ **2009**.

SIGNED, SEALED AND DELIVERED
In the Presence of:

Witness

Purchaser - SAMEER FAZAL

Accepted at _____ this _____ day of _____ **2009**.

AMACON DEVELOPMENT (CITY CENTRE) CORP.

Per: _____ c/s
Authorized Signing Officer
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DELETE:
N/A

INSERT:
Notwithstanding any provisions contained in this Agreement to the contrary, the total amount of Levies payable under Paragraph 6 (d) (iii) of this Agreement will not exceed Four Thousand (\$4,000.00) Dollars, plus applicable GST.

All other terms and conditions of the Agreement shall remain as stated therein.

Dated at **Mississauga, Ontario** this _____ day of _____ **2009**.

SIGNED, SEALED AND DELIVERED
In the Presence of:

Witness

Purchaser - SAMEER FAZAL

Accepted at _____ this _____ day of _____ **2009**.

AMACON DEVELOPMENT (CITY CENTRE) CORP.

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DELETE:
N/A

INSERT:
Notwithstanding any provisions contained in this Agreement to the contrary, the total amount of Levies payable under Paragraph 6 (d) (iii) of this Agreement will not exceed Five Thousand (\$5,000.00) Dollars, plus applicable GST.

All other terms and conditions of the Agreement shall remain as stated therein.

Dated at **Mississauga, Ontario** this _____ day of _____ **2009**.

SIGNED, SEALED AND DELIVERED
In the Presence of:

Witness

Purchaser - SAMEER FAZAL

Accepted at _____ this _____ day of _____ **2009**.

AMACON DEVELOPMENT (CITY CENTRE) CORP.

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DELETE:
N/A

INSERT:
Notwithstanding any provisions contained in this Agreement to the contrary, the total amount of the charges payable under Paragraph 6 (d) (vi) of this Agreement will not exceed One Thousand One Hundred (\$1,100.00) Dollars, plus applicable GST.

All other terms and conditions of the Agreement shall remain as stated therein.

Dated at **Mississauga, Ontario** this _____ day of _____ **2009**.

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Witness

Purchaser - SAMEER FAZAL

Accepted at _____ this _____ day of _____ **2009**.

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DELETE:

Purchase Price: \$428,400.00
Deposit of \$16,420.00 on 29-Oct-2007
Deposit of \$21,420.00 on 28-Nov-2007
Deposit of \$21,420.00 on 27-Mar-2008
Deposit of \$21,420.00 on the confirmed possession date
Schedule G (Containing Storage Locker)
Schedule G-1 (Containing Storage Locker)

INSERT:

Purchase Price: \$428,400.00
Deposit of \$16,420.00 on 29-Oct-2007
Deposit of \$21,420.00 on 28-Nov-2007
Deposit of \$21,420.00 on 27-Mar-2008
Deposit of \$21,420.00 on the confirmed possession date
Schedule G (Containing Storage Locker and 1 Additional Parking)
Schedule G-1 (Containing Storage Locker and 1 Additional Parking)

Dated at **Mississauga, Ontario** this _____ day of _____ **2009**.

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In the Presence of:

Witness

Purchaser - SAMEER FAZAL

Accepted at _____ this _____ day of _____ **2009**.

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Blank addendum area to type

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SIGNED, SEALED AND DELIVERED
In the Presence of:

Witness

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Blank Amendment Type Here

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Witness

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Authorized Signing Officer
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