

Suite 4905
Unit 5 Level 48
Floor Plan PH5

PSV - TOWER ONE
AGREEMENT OF PURCHASE AND SALE

PSV

The undersigned, **BOGDAN DEMKOWICZ** (collectively, the "Purchaser"), hereby agrees with **Amacon Development (City Centre) Corp.** (the "Vendor") to purchase the above-noted Residential Unit, as outlined for identification purposes only on the sketch attached hereto as Schedule "A", together with 1 Parking Unit(s), and 1 Storage Unit(s), to be located in the proposed condominium project known as PSV - Tower ONE in Mississauga, Ontario, Canada (the "Project") together with an undivided interest in the common elements appurtenant to such units and the exclusive use of those parts of the common elements attaching to such units, as set out in the proposed Declaration (collectively, the "Unit") on the following terms and conditions:

1. The purchase price of the Unit (the "Purchase Price") is **Five Hundred Sixty-Seven Thousand Nine Hundred (\$567,900.00)** DOLLARS inclusive of HST as set out in paragraph 6 (f) of this agreement, in lawful money of Canada, payable as follows:

(a) to **Blaney McMurtry LLP** (the "Vendor's Solicitors"), in Trust, in the following amounts at the following times, by cheque or bank draft, as deposits pending completion or other termination of this Agreement and to be credited on account of the Purchase Price on the Closing Date:

- (i) the sum of **Two Thousand (\$2,000.00)** Dollars submitted with this Agreement;
- (ii) the sum of **Twenty-Six Thousand Three Hundred Ninety-Five (\$26,395.00)** Dollars so as to bring the total of the deposits set out in subparagraphs 1(a)(i) and (ii) to five (5%) percent of the Purchase Price submitted with this Agreement and post dated thirty (30) days following the date of execution of this Agreement by the Purchaser;
- (iii) the sum of **Twenty-Eight Thousand Three Hundred Ninety-Five (\$28,395.00)** Dollars so as to bring the total of the deposits set out in subparagraphs 1(a)(i), (iii), (iv) and (v) to fifteen (15%) percent of the Purchase Price submitted with this Agreement and post dated one hundred and twenty (120) days following the date of execution of this Agreement by the Purchaser;
- (iv) the sum of **Fifty-Six Thousand Seven Hundred Ninety (\$56,790.00)** Dollars so as to bring the total of the deposits set out in subparagraph 1(a)(i), (iii), (iv) and (v) to twenty-five (25%) percent of the Purchase Price) on the Occupancy Date (as same may be extended in accordance herewith);
- (b) The balance of the Purchase Price by certified cheque or bank draft on the Closing Date, subject to the adjustments hereinafter set forth.

2. (a) The Purchaser shall occupy the Unit on **June 29, 2015** being the First Tentative Occupancy Date set in accordance with the **TARION Statement of Critical Dates ("TARION Statement")**, annexed hereto, or such terms herein, the **TARION Statement** and the **TARION Delayed Occupancy Warranty Addendum** (together, the "**TARION Statement and Addendum**") annexed hereto (the "**Occupancy Date**").
- (b) Transfer of title to the Unit shall be completed on the later of the Occupancy Date or such extended or accelerated date established in accordance with the **TARION Statement and Addendum** (the "**Closing Date**"). The transaction of purchase and sale shall be completed on the date set out by notice in writing from the Vendor or its solicitor to the Purchaser or its solicitor following registration of the Creating Documents so as to permit the Purchaser or his solicitor to examine title to the Unit, provided that Closing shall be no earlier than fifteen (15) days after the date of such notice and no later than one hundred and twenty (120) days after registration of the Condominium and further provided that if such date is prior to the Occupancy Date then the transaction of purchase and sale shall be completed on the Occupancy Date.

Paragraphs 3 through 56 hereof, Schedules "A"(Suite Plan), "B" (Features and Finishes), "C" (Terms of Occupancy Licence), "D" (Purchaser's Acknowledgment of Receipt) and the **TARION Statement and Addendum** attached hereto are an integral part hereof and are contained on subsequent pages. The Purchaser acknowledges that it has read all paragraphs, Schedules and the **TARION Statement and Addendum**, which comprise this Agreement.

DATED at Mississauga, Ontario this 14 day of April, 2014.

SIGNED, SEALED AND DELIVERED

In the Presence of:

Witness:

Purchaser: **BOGDAN DEMKOWICZ D.O.B. 08-Jul-68 S.I.N. --**

DATED at TORONTO this 17 day of April, 2014.

Purchaser's Solicitor:

AMACON DEVELOPMENT (CITY CENTRE) CORP.

PER:

Authorized Signing Officer

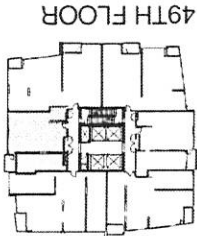
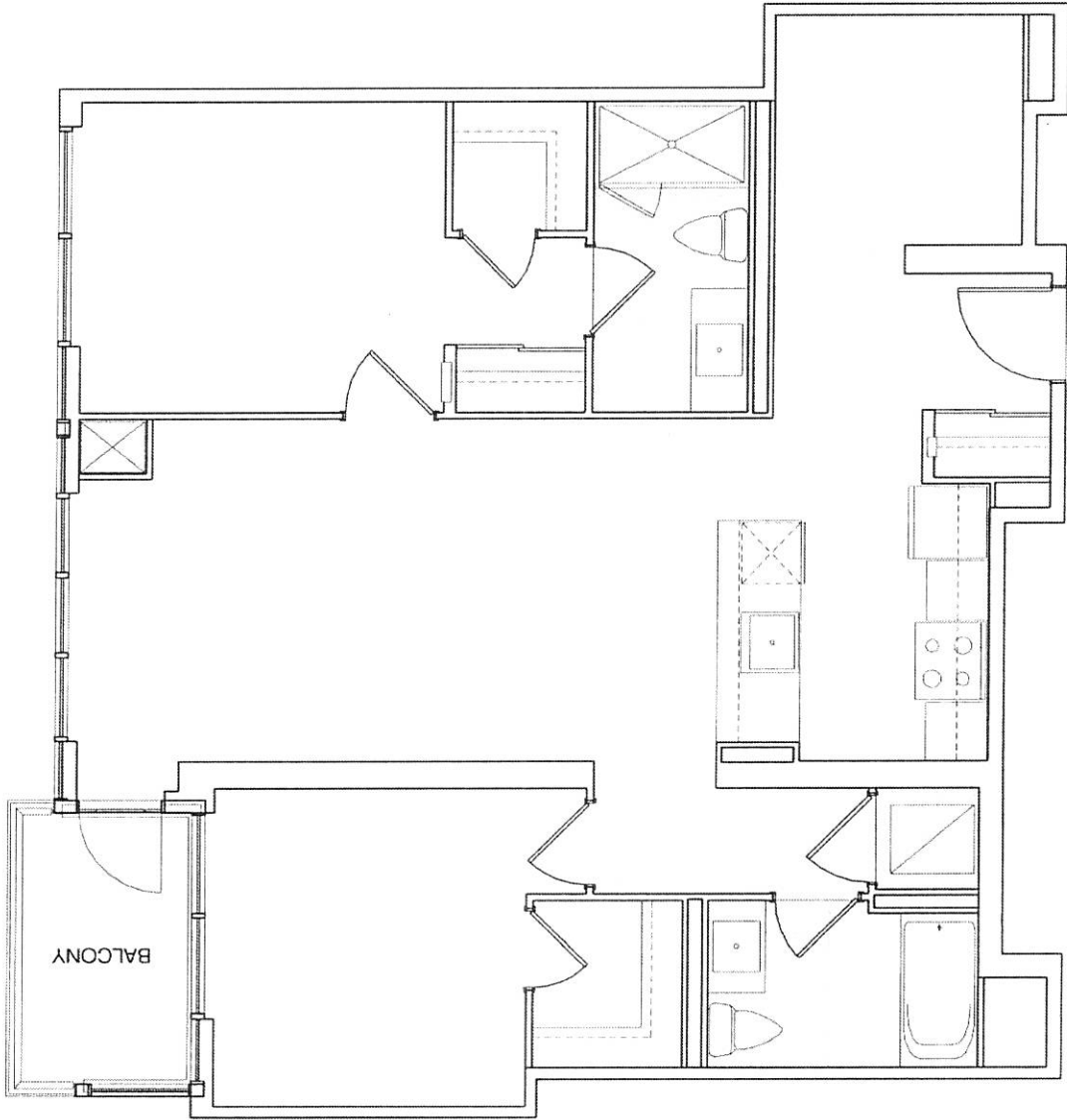
I/We have the authority to bind the Corporation.

Vendor's Solicitor:
BLANEY MCMURTRY LLP
2 Queen Street East, Suite 1500
Toronto, Ontario M5C 3G5
Attn: Tammy A. Evans

SCHEDULE "A" - TOWER 1

TO AGREEMENT OF
PURCHASE AND SALE

Unit 5, Level 48, Suite 4905



49TH FLOOR



Purchaser's Initials
Purchaser's Initials
Vendor's Initials

3D

This drawing is not to scale. All details and dimensions, if any, are approximate, and subject to change without notice. Floor plans are subject to change in accordance with the Condominium Documents. Balconies and terraces are shown for display purposes only and are subject to change for architectural or approval authority requirements and may vary from floor to floor. Window design may vary. Suite purchased may be mirror image of layout shown. Flooring patterns may vary.

E. & O. E.

Property PSV Tower ONE Suite: 4905
Municipal Address: (If Applicable)

Statement Of Critical Dates Delayed Occupancy Warranty

This Statement of Critical Dates forms part of the Addendum to which it is attached, which in turn forms part of the agreement of purchase and sale between the Vendor and the Purchaser relating to the Property. The Vendor must complete all blanks set out below.

NOTE TO HOME BUYERS: Please visit Tarion's website: www.tarion.com for important information about all Tarion's warranties including the Delayed Occupancy Warranty, the Pre-Delivery Inspection and other matters of interest to new home buyers. You can also obtain a copy of the Homeowner Information Package which is strongly recommended as essential reading for all home buyers. The website features a calculator which will assist you in confirming the various Critical Dates related to the occupancy of your condominium unit.

VENDOR **AMACON DEVELOPMENT (CITY CENTRE) CORP.**

PURCHASER **BOGDAN DEMKOWICZ**

1. Critical Dates

The **First Tentative Occupancy Date**, which is the date that the Vendor anticipates the condominium home will be completed and ready to move in, is:

the 29th day of June, 2015.

The Vendor can delay Occupancy on one or more occasions by setting a subsequent **Tentative Occupancy Date**, in accordance with section 3 of the Addendum by giving proper written notice as set out in section 3.

By no later than 30 days after completion of the roof slab or of the roof trusses and sheathing, as the case may be, with 90 days prior written notice, the Vendor shall set either (i) a **Final Tentative Occupancy Date**; or (ii) a **Firm Occupancy Date**.

If the Vendor sets a **Final Tentative Occupancy Date** but cannot provide Occupancy by the **Final Tentative Occupancy Date**, then the Vendor shall set a **Firm Occupancy Date** that is no later than 120 days after the **Final Tentative Occupancy Date**, with proper written notice as set out in section 3 below.

If the Vendor cannot provide Occupancy by the **Firm Occupancy Date**, then the Purchaser is entitled to delayed occupancy compensation (see section 9 of the Addendum) and the Vendor must set a **Delayed Occupancy Date** which cannot be later than the **Outside Occupancy Date**.

The **Outside Occupancy Date**, which is the latest date by which the Vendor agrees to provide Occupancy, is:

the 30th day of July, 2018.*

2. Notice Period for an Occupancy Delay

Changing an Occupancy date requires proper written notice. The Vendor, without the Purchaser's consent, may delay occupancy one or more times in accordance with section 3 of the Addendum and no later than the **Outside Occupancy Date**.

Notice of a delay beyond the **First Tentative Occupancy Date** must be given no later than: (i.e., **90 days** before the **First Tentative Occupancy Date**), or else the **First Tentative Occupancy Date** automatically becomes the **Firm Occupancy Date**.

the 31st day of March, 2015.

3. Purchaser's Termination Period

If the condominium home is not complete by the **Outside Occupancy Date**, and the Vendor and the Purchaser have not otherwise agreed, then the Purchaser can terminate the transaction during a period of **30 days** thereafter (the "Purchaser's Termination Period"), which period could end as late as:

the 29th day of August, 2018.*

If the Purchaser terminates the transaction during the Purchaser's Termination Period, then the Purchaser is entitled to delayed occupancy compensation and to a full refund of all monies paid plus interest (see sections 9, 11 and 12 of the Addendum).

Note: Anytime a **Critical Date** is set or changed as permitted in the Addendum, other **Critical Dates** may change as well. At any given time the parties must refer to the most recent agreement or written notice that sets a **Critical Date**, and calculate revised **Critical Dates** using the formulas contained in the Addendum. **Critical Dates** can also change if there are unavoidable delays (see section 7 of the Addendum).

Acknowledged this 14th day of April, 2014.

VENDOR :

PURCHASER :

Addendum to Agreement of Purchase and Sale

Delayed Occupancy Warranty

This addendum, including the accompanying Statement of Critical Dates (the "Addendum"), forms part of the agreement of purchase and sale (the "Purchase Agreement") between the Vendor and the Purchaser relating to the Property. It contains important provisions that are part of the delayed closing warranty provided by the Vendor in accordance with the *Ontario New Home Warranties Plan Act* (the "Act"). If there are any differences between the provisions in the Addendum and the Purchase Agreement, then the Addendum provisions shall prevail. PRIOR TO SIGNING THE PURCHASE AGREEMENT OR ANY AMENDMENT TO IT, THE PURCHASER SHOULD SEEK ADVICE FROM A LAWYER WITH RESPECT TO THE PURCHASE AGREEMENT OR AMENDING AGREEMENT, THE ADDENDUM AND THE DELAYED CLOSING WARRANTY.

The Vendor shall complete all blanks set out below.

VENDOR AMACON DEVELOPMENT (CITY CENTRE) CORP. Full Name(s) 38706 Tarion Registration Number (416) 369-9069 Phone (416) 369-9068 Fax Suite 400, 37 Bay Street Address Toronto City Ontario Province M5J 3B2 Postal info@amacon.com Email	PURCHASER BOGDAN DEMKOWICZ Full Name(s) 803 CANYON ST. Address Phone Fax MISSISSAUGA City ONTARIO Province L6H 4M3 Postal Email	PROPERTY DESCRIPTION Municipal Address Mississauga City Suite 4905 Unit 5 Level 48 Region: Peel Short Legal Description	INFORMATION REGARDING THE PROPERTY The Vendor confirms that: (a) The Vendor has obtained Formal Zoning Approval for the Building. ☒ Yes ☐ No If no, the Vendor shall give written notice to the Purchaser within 10 days after the date that Formal Zoning Approval for the Building is obtained. (d) Commencement of Construction: ☐ has occurred; or ☒ is expected to occur by December 01, 2014 The Vendor shall give written notice to the Purchaser within 10 days after the actual date of Commencement of Construction.
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3D



1. Definitions

"Building" means the condominium building or buildings contemplated by the Purchase Agreement, in which the Property is located or is proposed to be located.

"Business Day" means any day other than: Saturday; Sunday; New Year's Day; Family Day; Good Friday; Easter Monday; Victoria Day; Canada Day; Civic Holiday; Labour Day; Thanksgiving Day; Remembrance Day; Christmas Day; Boxing Day; and any special holiday proclaimed by the Governor General or the Lieutenant Governor; and where New Year's Day, Canada Day or Remembrance Day falls on a Saturday or Sunday, the following Monday is not a Business Day, and where Christmas Day falls on a Friday, the following Monday is not a Business Day.

"Commencement of Construction" means the commencement of construction of foundation components or elements (such as footings, rafts or piles) for the Building.

"Critical Dates" means the Firm Occupancy Date, the Delayed Occupancy Date, the Outside Occupancy Date and the last day of the Purchaser's Termination Period.

"Delayed Occupancy Date" means the date, set in accordance with section 6, on which the Vendor agrees to provide Occupancy, in the event the Vendor cannot provide Occupancy on the Firm Occupancy Date.

"Early Termination Conditions" means the types of conditions listed in Schedule A.

"Firm Occupancy Date" means the firm date on which the Vendor agrees to provide Occupancy as set in accordance with this Addendum.

"Formal Zoning Approval" occurs when the zoning by-law required in order to construct the Building has been approved by all relevant governmental authorities having jurisdiction, and the period for appealing the approvals has elapsed and/or any appeals have been dismissed or the approval affirmed.

"Occupancy" means the right to use or occupy a proposed or registered condominium home in accordance with the Purchase Agreement.

"Outside Occupancy Date" means the latest date that the Vendor agrees, at the time of signing the Purchase Agreement, to provide Occupancy to the Purchaser, as set out in the Statement of Critical Dates.

"Property" or **"condominium home"** means the condominium dwelling unit being acquired by the Purchaser from the Vendor, and its apurtenant interest in the common elements.

"Purchaser's Termination Period" means the 30-day period during which the Purchaser may terminate the Purchase Agreement for delay, in accordance with paragraph 11(b).

"Statement of Critical Dates" means the Statement of Critical Dates attached to or accompanying this Addendum (in form to be determined by the Taron Registrar from time to time). The Statement of Critical Dates must be signed by both the Vendor and Purchaser.

"The Act" means the *Ontario New Home Warranties Plan Act* including regulations, as amended from time to time.

"Unavoidable Delay" means an event which delays Occupancy which is a strike, fire, explosion, flood, act of God, civil insurrection, act of war, act of terrorism or pandemic, plus any period of delay directly caused by the event, which are beyond the reasonable control of the Vendor and are not caused or contributed to by the fault of the Vendor.

"Unavoidable Delay Period" means the number of days between the Purchaser's receipt of written notice of the commencement of the Unavoidable Delay, as required by paragraph 7(b), and the date on which the Unavoidable Delay concludes.

2. Early Termination - Conditions

(a) The Vendor and Purchaser may include conditions in the Purchase Agreement that, if not satisfied, give rise to early termination of the Purchase Agreement, but only in the limited way described in this section.

(b) The Vendor is not permitted to include any conditions in the Purchase Agreement other than: the types of Early Termination Conditions listed in Schedule A; and/or the conditions referred to in paragraphs 2(h), (i) and (j) below. Any other condition included in a Purchase Agreement for the benefit of the Vendor that is not expressly permitted under Schedule A or paragraphs 2 (h) or (i) is deemed null and void and is not enforceable by the Vendor, but does not affect the validity of the balance of the Purchase Agreement.

(c) The Vendor confirms that:

(i) This Purchase Agreement is subject to Early Termination Conditions that, if not satisfied (or waived,

if applicable), will result in the automatic termination of the Purchase Agreement

(ii) If yes, the Early Termination Conditions are as follows. The obligation of each of the Purchaser and Vendor to complete this purchase and sale transaction is subject to satisfaction (or waiver, if applicable) of the following conditions.

Condition #1 (if applicable)

Description of the Early Termination Condition: **See Attached**

The Approving Authority (as that term is defined in Schedule A) is: **See Attached**

The date by which Condition #1 is to be satisfied is the _____ day of _____, 20____.

Condition #2 (if applicable)

Description of the Early Termination Condition:

The Approving Authority (as that term is defined in Schedule A) is:

The date by which Condition #2 is to be satisfied is the _____ day of _____, 20____.

The date for satisfaction of any Early Termination Condition cannot be later than 90 days before the Firm Occupancy Date, and will be deemed to be 90 days before the Firm Occupancy Date if no date is specified or if the date specified is later than 90 days before the Firm Occupancy Date. This time limitation does not apply to the condition in subparagraph 1(b)(iv) of Schedule A which must be satisfied or waived by the Vendor within 60 days following signing of the Purchase Agreement.

Note: The parties must add additional pages as an appendix to this Addendum if there are additional Early Termination Conditions.

(d) There are no Early Termination Conditions applicable to this Purchase Agreement other than those identified in subparagraph 2(c)(iii) and any appendix listing additional Early Termination Conditions.

(e) The Vendor agrees to take all commercially reasonable steps within its power to satisfy the Early Termination Conditions listed in subparagraph 2(c)(iii).

(f) For conditions under paragraph 1(a) of Schedule A the following applies:

(i) conditions in paragraph 1(a) of Schedule A may not be waived by either party;

[Handwritten initials]

DEPOSIT

Between: AMACON DEVELOPMENT (CITY CENTRE) CORP. (the "Vendor") and

BOGDAN DEMKOWICZ (the "Purchaser")

Suite 4905 Tower ONE Unit 5 Level 48 (the "Unit")

It is hereby understood and agreed between the Vendor and the Purchaser that the following changes shall be made to the above-mentioned Agreement of Purchase and Sale executed by the Purchaser and accepted by the Vendor (the "Agreement") and, except for such changes noted below, all other terms and conditions of the Agreement shall remain the same and time shall continue to be of the essence:

DELETE:

(iii) the sum of Twenty-Eight Thousand Three Hundred Ninety-Five (\$28,395.00) Dollars so as to bring the total of the deposits set out in subparagraphs 1(a)(i), (ii) and (iii) to ten (10%) percent of the Purchase Price submitted with this Agreement and post dated ninety (90) days following the date of execution of this Agreement by the Purchaser;

(iv) the sum of Twenty-Eight Thousand Three Hundred Ninety-Five (\$28,395.00) Dollars so as to bring the total of the deposits set out in subparagraphs 1(a)(i), (ii), (iii) and (iv) to fifteen (15%) percent of the Purchase Price submitted with this Agreement and post dated one hundred and eighty (180) days following the date of execution of this Agreement by the Purchaser; and

(v) the sum of Fifty-Six Thousand Seven Hundred Ninety (\$56,790.00) Dollars so as to bring the total of the deposits set out in subparagraph 1(a)(i), (ii), (iii), (iv) and (v) to twenty-five (25%) percent of the Purchase Price) on the Occupancy Date (as same may be extended in accordance herewith);

INSERT:

(iii) the sum of Twenty-Eight Thousand Three Hundred Ninety-Five (\$28,395.00) Dollars so as to bring the total of the deposits set out in subparagraphs 1(a)(i), (ii) and (iii) to ten (10%) percent of the Purchase Price submitted with this Agreement and post dated one hundred and twenty (120) days following the date of execution of this Agreement by the Purchaser;

(iv) the sum of Fourteen Thousand One Hundred Ninety-Seven And 50 / 100 (\$14,197.50) Dollars so as to bring the total of the deposits set out in subparagraphs 1(a)(i), (ii), (iii) and (iv) to twelve and a half (12.5%) percent of the Purchase Price submitted with this Agreement and post dated two hundred and seventy (270) days following the date of execution of this Agreement by the Purchaser; and

(v) the sum of Fourteen Thousand One Hundred Ninety-Seven And 50 / 100 (\$14,197.50) Dollars so as to bring the total of the deposits set out in subparagraphs 1(a)(i), (ii), (iii) and (iv) to fifteen (15%) percent of the Purchase Price submitted with this Agreement and post dated three hundred and sixty five (365) days following the date of execution of this Agreement by the Purchaser; and

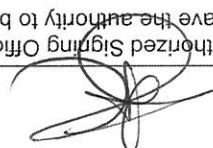
(vi) the sum of Twenty-Eight Thousand Three Hundred Ninety-Five (\$28,395.00) Dollars so as to bring the total of the deposits set out in subparagraph 1(a)(i), (ii), (iii), (iv) and (v) to twenty (20%) percent of the Purchase Price) on the Occupancy Date (as same may be extended in accordance herewith);

SIGNED, SEALED AND DELIVERED
In the Presence of:
Witness

Purchaser - BOGDAN DEMKOWICZ

Dated at Mississauga, Ontario this 14 day of Apr. 2014.

Accepted at TORONTO this 17 day of April 2014.
AMACON DEVELOPMENT (CITY CENTRE) CORP.

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

Between: AMACON DEVELOPMENT (CITY CENTRE) CORP. (the "Vendor") and

BOGDAN DEMKOWICZ (the "Purchaser")

Suite 4905 Tower ONE Unit 5 Level 48 (the "Unit")

It is hereby understood and agreed between the Vendor and the Purchaser that the following changes shall be made to the Agreement of Purchase and Sale executed by the Purchaser and accepted by the Vendor on (the "Agreement") and, except for such changes noted below, all other terms and conditions of the Agreement shall remain the same and time shall continue to be of the essence:

Insert:

The Vendor agrees to provide the items set out below to be included in the Purchase Price:

Compact Central Vacuum System Package

Subject to the provisions of this amendment, the Vendor agrees to supply and install, as per Vendor's samples in a location in the Suite to be determined by the Vendor in its sole discretion, one (1) compact central vacuum system unit, one (1) wall inlet and one (1) vac pan. The Vendor shall also supply, but not install, as per Vendor's samples, one (1) brush set kit including one (1) 35' long flexible hose, one (1) combo powerhead, telescope wand and tool set (collectively referred to as the "Compact Central Vacuum System Package"), on the following terms:

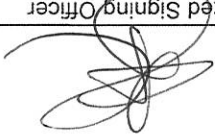
1. Provided the Agreement is fully executed and firm and binding on the parties;
2. The ten (10) day rescission period under the Condominium Act 1998 has expired and the Purchaser has not exercised its right of rescission thereunder;
3. The Purchaser has produced evidence of mortgage pre-approval issued by a financial institution or other mortgagee acceptable to the Vendor, confirming that the said financial institution or mortgagee is willing to advance funds to the Purchaser sufficient to pay the balance due on Closing, or, in the alternative, other evidence satisfactory to the Vendor, in its sole discretion, that the Purchaser will have sufficient funds to pay the balance due on Closing.

4. The Vendor's obligation to provide the Compact Central Vacuum System Package is personal to the Purchaser and is not transferable or assignable and shall automatically terminate without notice or any further process, if the Agreement (or any interest therein) or title to the Unit is transferred or assigned by the Purchaser (even though the Vendor may have consented to such transfer or assignment). Furthermore, and without limiting anything contained herein, (i) the provisions of this amendment for a Compact Central Vacuum System Package shall automatically terminate without notice or any further process if the Purchaser defaults under the Agreement and notwithstanding that such default is cured or rectified; and (ii) the Vendor's obligation to provide the Compact Central Vacuum System Package is conditional upon all Deposits payable by the Purchaser under the Agreement which are due as of the Occupancy Date having been received by and having cleared the Vendor's Solicitor's Trust Account and amounting to no less than 20% of the Purchase Price of the Unit. (all of the above of which are herein collectively referred to as, the "Compact Central Vacuum System Package Conditions").
5. (a) In the event the transaction contemplated by the Agreement is not completed for any reason or the Purchaser defaults under the Agreement, all components of the Compact Central Vacuum System Package installed in or delivered to the Unit must be restored to the Unit and left in the Unit where originally installed in their original condition. The Purchaser is responsible for reimbursing the Vendor for any damage and/or destruction caused to the installed and/or supplied Compact Central Vacuum System Package.
- (b) The Compact Central Vacuum System Package will be supplied and/or installed at a mutually agreeable date and time to be determined by the Vendor in its sole discretion. It is anticipated (but in no event required) that the Vendor will supply and/or install the Compact Central Vacuum System Package by the Closing Date.
- (c) Should the Compact Central Vacuum System Package installed and/or supplied to the Purchaser be incomplete or become unavailable prior to the Closing Date, the Vendor may (i) provide an undertaking to complete the delivery and/or installation of the Compact Central Vacuum System Package within a reasonable period of time after the Closing Date, which the Purchaser shall accept without any holdback or delay; or (ii) may elect, in its sole discretion, not to complete the item(s). In such event, the Vendor shall credit the Purchaser with an adjustment on the Statement of Adjustments on Closing with an amount determined by the Vendor, in its sole discretion, representing the estimated value of the incomplete item(s), which credit shall be accepted by the Purchaser as full and final settlement of any claim the Purchaser may have with respect to the incomplete item(s);

The Purchaser acknowledges that any credit(s) so issued shall be based on credit(s) issued to the Vendor by the supplier or trade responsible for the incomplete item(s) and in this regard the Purchaser acknowledges that said credits are calculated based on contractor prices on a bulk basis and may be less than retail prices normally charged for such item(s).

Authorized Signing Officer
I have the authority to bind the Corporation

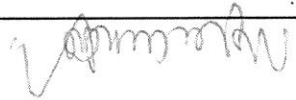
PER:



AMACON DEVELOPMENT (CITY CENTRE) CORP.

DATED at TORONTO this 17 day of April 2014.

Witness:



Purchaser: BOGDAN DEMKOWICZ

DATED at Mississauga, Ontario this 14 day of Apr 2014.

IN WITNESS WHEREOF the parties have executed this Agreement

6. The Purchaser expressly acknowledges and agrees that the Vendor is acting merely as agent of the various trade or supplier with respect to such items and accordingly the provision and/or installation of same is in addition to the provisions of the Agreement, and without limiting the generality of the foregoing, such items are not covered by the Taron Warranty Program.
7. The Purchaser further acknowledges and agrees that the Vendor is in no way responsible for the quality of the Compact Central Vacuum System and there is no warranty of the Vendor to the Purchaser regarding the quality of the Compact Central Vacuum System and any claim for warranty by the Purchaser with respect to same shall be made by the Purchaser directly to the manufacturer of the Compact Central Vacuum System. The Compact Central Vacuum System is not covered by the Taron Warranty Program.
- ALL other terms and conditions set out in the Agreement shall remain the same and time shall continue to be of the essence.

PSV - TOWER ONE

AMENDMENT TO AGREEMENT OF PURCHASE AND SALE

SUITE FINISHING CHANGE ORDER

Between: AMACON DEVELOPMENT (CITY CENTRE) CORP. (the "Vendor") and

BOGDAN DEMKOWICZ (the "Purchaser")

Suite 4905 Tower ONE Unit 5 Level 48 (the "Unit")

It is hereby understood and agreed between the Vendor and the Purchaser that the following changes shall be made to the Agreement of Purchase and Sale executed by the Purchaser and accepted by the Vendor (the "Agreement") and, except for such changes noted below, all other terms and conditions of the Agreement shall remain the same and time shall continue to be of the essence:

Insert:

1. The Vendor's acceptance hereof hereby constitutes the Vendor's agreement to complete the change(s), as requested by the Purchaser and set out in below (the "Change Order") subject to the following terms and conditions:

- The Purchaser acknowledges the cost(s) of the Change Order cannot be determined by the Vendor prior to acceptance hereof, and the Vendor shall advise the Purchaser in writing the cost of the Change Order within fifteen (15) days of the date hereof;
- The Purchaser shall pay to the Vendor the cost of the Change Order within five (5) business days' Notice from being so notified. Failure to pay for the Change Order within the time frame specified results in automatic cancellation of the Change Order and the Vendor shall be entitled to complete the Unit to the original specifications as set out in Schedule B to the Agreement;
- All other reasonable costs, such as, but not limited to, consultant fees incurred by the Vendor for consultant's review, for the purpose of incorporating the Purchaser's change(s) shall be payable by the Purchaser and included in the Change Order; and

2. The change(s) requested by the Purchaser are/is as follows:

- The Vendor agrees to supply and install engineered hardwood flooring in all bedrooms as per Vendors samples at no additional cost.
- The Vendor agrees to supply and install Blinds throughout as per Vendor's samples at no additional cost.

3. In the event that the purchase and sale transaction is not completed for any reason all moneys paid for the Change Order are forfeited to the Vendor as a genuine pre-estimate of liquidated damages.

- If any of the Change Order items remain incomplete in whole or in part as at the Occupancy Date, the Vendor shall be entitled to provide an undertaking to complete same within a reasonable period of time, which the Purchaser shall accept without any holdback; or, the Vendor may, at its sole option, elect not to complete same and provide a credit on Closing to the Purchaser for the value of such incomplete items which credit shall be accepted by the Purchaser as full and final settlement of any claim the Purchaser may have with respect to such incomplete item.

4. The Purchaser acknowledges that construction and/or installation of any specified items in the Change Order may result in delays in the completion of construction of the Unit due to availability of services, materials and/or supplies. In such event, the Purchaser covenants and agrees to complete the Agreement notwithstanding such delays or incomplete items and shall not make any claim to the Vendor or to Tarion in connection with same.

ALL other terms and conditions set out in the Agreement shall remain the same and time shall continue to be of the essence.

IN WITNESS WHEREOF the parties have executed this Agreement

DATED at Mississauga, Ontario this 14 day of

Witness:

Purchaser: BOGDAN DEMKOWICZ

THE UNDERSIGNED hereby accepts this offer.

DATED at TORONTO this 17 day of April 2014.

AMACON DEVELOPMENT (CITY CENTRE) CORP.

PER:

Authorized Signing Officer
I have the authority to bind the Corporation

APPENDUM TO SCHEDULE "B" FEATURES AND FINISHES
OF THE
AGREEMENT OF PURCHASE AND SALE
PENTHOUSE FEATURES AND FINISHES

Between: AMACON DEVELOPMENT (CITY CENTRE) CORP. (the "Vendor") and

ONE4905

BOGDAN DEMKOWICZ (the "Purchaser")

Suite 4905 Tower ONE Unit 5 Level 48 (the "Unit")

It is hereby understood and agreed between the Vendor and the Purchaser that the following changes shall be made to the above-mentioned Agreement of Purchase and Sale executed by the Purchaser and accepted by the Vendor (the "Agreement") and, except for such changes noted below, all other terms and conditions of the Agreement shall remain the same and time shall continue to be of the essence:

The following features and finishes are included in the Purchase Price and where applicable shall replace and supersede any standard items as otherwise set out under Schedule "B".

SUITE FEATURES

- Pre-finished engineered hardwood flooring in main living areas; living room, dining room, kitchen, entry, den and hallway, as per plans from Vendor's Penthouse sample packages
- Carpet with foam under pad in bedroom(s), as per plans and from Vendor's standard sample package
- Bi-pass mirror closet doors, as per plans, where applicable
- Oversized baseboards and casing throughout

KITCHEN,

- Pre-finished engineered hardwood flooring in kitchen as per plans from Vendor's Penthouse sample packages
- Thick quartz countertop and backsplash from Vendor's Penthouse sample packages
- Appliance package consisting of: stainless steel self-cleaning range with a ceran electric cooktop, stainless steel built in hood fan, built in refrigerator, stainless steel dishwasher and built in stainless steel microwave.
- Upper cabinet under mounted lighting

BATHROOMS

- Cabinets from Vendor's Penthouse sample packages
- Thick marble vanity countertop from Vendor's Penthouse sample packages
- Jetted tub and enclosed shower stall in master ensuite, as per plans, where applicable
- Low flush toilets
- Front loading stacking washer/ dryer

LAUNDRY

SIGNED, SEALED AND DELIVERED

In the Presence of:

Witness

Dated at Mississauga, Ontario this 14 day of April, 2014.

Purchaser - BOGDAN-DEMOKOWICZ

Accepted at TORONTO this 17 day of April, 2014.

AMACON DEVELOPMENT (CITY CENTRE) CORP.

Per:

Authorized Signing Officer

I have the authority to bind the Corporation.