

NOTICE

VENDOR: Amacon Development (City Centre) Corp. ("the Vendor")

PURCHASER: Mario Borsato and Mary Borsato ("the Purchaser")

PROPERTY: Suite 309 – Tower 2
Unit 9, Level 3
Block 7 – PSV 2
510 Curran Place
Mississauga, Ontario ("the Unit")

DATE OF
AGREEMENT: December 10, 2016
("the Agreement")

RE: Agreement of Purchase and Sale dated December 10, 2016

The terms of the Agreement of Purchase and Sale are not satisfactory to our solicitors. Attached is an Addendum to the Agreement of Purchase and Sale prepared by our solicitors. Unless the issues identified in the Addendum are resolved to our mutual satisfaction, we hereby elect to rescind the Agreement of Purchase and Sale pursuant to the provisions of the *Condominium Act*.

DATED at Mississauga this 21 day of December, 2016.



Mario Borsato



Mary Borsato

**ADDENDUM TO AGREEMENT
OF PURCHASE AND SALE**

VENDOR: Amacon Development (City Centre) Corp. ("the Vendor")

PURCHASER: Mario Borsato and Mary Borsato ("the Purchaser")

PROPERTY: Suite 309 – Tower 2
Unit 9, Level 3
Block 7 – PSV 2
510 Curran Place
Mississauga, Ontario ("the Unit")

DATE OF
AGREEMENT: December 10, 2016
("the Agreement")

The parties agree to amend the Agreement as follows:

Agreement of Purchase and Sale

1. 2(a) and 14 of the Agreement of Purchase and Sale, Tarion Schedule: "The Outside Occupancy Date may not be under any circumstances extended beyond February 10, 2017 for any reason without the prior written approval of the Purchaser. If the Purchaser elects not to extend the Outside Occupancy Date, the Agreement shall be terminated with the Vendor and the Purchaser exchanging mutual releases and the deposits of the Purchaser shall be returned to them with interest in accordance with the *Condominium Act*."
2. 2(b) of the Agreement of Purchase and Sale, Tarion Schedule: Insert: "The Unit Transfer Date shall not be later than 6 months from the Outside Occupancy Date without the prior written approval of the Purchaser. If the Purchaser elects not to agree to extend the Unit Transfer Date, the Agreement shall be terminated and the deposits of the Purchaser shall be returned to them with interest."
3. The Parking Unit and Storage Unit shall be in the same building as the Dwelling Unit. The Vendor warrants that the Parking Unit will accommodate a regular sized SUV.
4. 6(a)(ii) and 6(b)(ii) - Insert: "The monthly Occupancy Fee shall not exceed \$1,800.00 per month."
5. 6(b)(i) - **Delete** all references to local improvement charges.
6. 6(b)(iv) – **Delete**.
7. 6(b)(ix), (x), (xii), (xiii) – **Delete**.
8. 6(f) - **Delete** any adjustment to price if HST amount is increased by government in the future.

9. 9 - Add: "The Vendor warrants that any restrictions, conditions, easements or covenants that run with the land shall be minor in nature and shall not interfere with the Purchaser's intended residential use of the Unit."
10. 11 - Delete "as soon as reasonably possible" and insert: "within 120 days of the Unit Transfer Date".
11. 12 - Insert: "If the uncompleted work has a value of more than \$2,500, the Purchaser shall be entitled to holdback on closing a reasonable amount to cover the cost of the work."
12. 19 - Delete the word "substantially" in line 1.
13. 22 - **Delete.**
14. 30(a) - Delete the word "substantially" in line 2.
15. 30(a) - Delete the word "interior" in line 3.
16. 30(b) - Delete the word "substantially" in line 1.
17. 40, 49 - Add: "If there are any changes or modifications to the Unit or the Condominium that are major in the reasonable opinion of the Purchaser, the Purchaser can elect to terminate the Agreement and receive their deposits back. Changes or modifications to the plans or materials used shall be minor in nature. Changes in dimensions shall not exceed 5%, without the prior written approval of the Purchaser."
18. The parties agree that where there is a discrepancy between the provisions of this Addendum and the provisions of the Agreement, the provisions of this Addendum shall govern.

DATED at Mississauga this _____ day of December, 2016.

Amacon Development (City Centre) Corp.

Per: _____
Authorized Signing Officer

DATED at Mississauga this 21 day of December, 2016.

Mario Borsato

Mary Borsato