

PSV - TOWER ONE

AMENDMENT TO AGREEMENT OF PURCHASE AND SALE

MULTI-MEDIA ENTERTAINMENT PACKAGE INCENTIVE

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

YAZAN M. AL NASSER (the "Purchaser")

Suite **4010** Tower **ONE** Unit **10** Level **39** (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:

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

Multi Media Entertainment Package

Subject to the provisions of this amendment, the Vendor agrees to supply and install, as per Vendor's sample in a location in the Suite to be determined by the Vendor, in its sole discretion, one (1) iPod in wall docking station, four (4) satellite speakers and one (1) four channel music distribution amplifier. The Vendor shall also supply, but not install, as per Vendor's samples, one (1) iPod nano and one (1) 19" flatpanel TV (collectively referred to as the "**Multi Media Entertainment 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 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 Multi Media Entertainment 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 Multi Media Entertainment Package shall automatically terminate without notice or any further process if the Purchaser defaults under the Agreement and notwithstanding that such default is subsequently cured or rectified, and (ii) the Vendor's obligation to provide the Multi Media Entertainment 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 "**Multi Media Entertainment Package Incentive 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 Multi Media Entertainment 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 Multi Media Entertainment Package.
(b) The Multi Media Entertainment 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 Multi Media Entertainment Package by the Closing Date.
(c) Should the Multi Media Entertainment 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 Multi Media Entertainment 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 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 incomplete item(s).

The Purchaser expressly 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).



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6. The Purchaser 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 Tarion Warranty Program.
7. The Purchaser further acknowledges and agrees that the Vendor is in no way responsible for the quality of the Multi Media Entertainment Package and there is no warranty of the Vendor to the Purchaser regarding the quality of the Multi Media Entertainment Package and any claim for warranty by the Purchaser with respect to same shall be made by the Purchaser directly to the manufacturer of the Multi Media Entertainment Package. The Multi Media Entertainment Package is not covered by the Tarion 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

IN WITNESS WHEREOF the parties have executed this Agreement

DATED at **Mississauga, Ontario** this 29 day of October **2012**.



Witness:



Purchaser **YAZAN M. AL NASSER**

DATED at **TORONTO** this **31** day of **OCTOBER** **2012**.

AMACON DEVELOPMENT (CITY CENTRE) CORP.

PER:



Authorized Signing Officer

I have the authority to bind the Corporation

PSV - TOWER ONE

AMENDMENT TO AGREEMENT OF PURCHASE AND SALE

DEPOSIT

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

YAZAN M. AL NASSER (the "Purchaser")

Suite **4010** Tower **ONE** Unit **10** Level **39** (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:

(v) the sum of **Thirty-Eight Thousand Nine Hundred Ninety (38,990.00)** 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:

(v) the sum of **Nineteen Thousand Four Hundred Ninety-Five (19,495.00)** 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);

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Dated at **Mississauga, Ontario** this 29 day of October **2012**.

SIGNED, SEALED AND DELIVERED

In the Presence of:

Witness

Purchaser - YAZAN M. AL NASSER

Accepted at TORONTO this 31 day of OCTOBER **2012**.

AMACON DEVELOPMENT (CITY CENTRE) CORP.

Per, _____
Authorized Signing Officer

I have the authority to bind the Corporation c/s