

PSV - TOWER ONE

AMENDMENT TO AGREEMENT OF PURCHASE AND SALE

LEASE PRIOR TO CLOSING

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

PALLAM RAJU VISWANADHAPALLI (the "Purchaser")

Suite 4902 Tower ONE Unit 2 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:

Notwithstanding paragraph 22 of this Agreement, the Purchaser shall be entitled to seek the Vendor's approval to assign the occupancy licence set out in Schedule C to the Agreement to a third party, on the following terms and conditions:

- (a) the Purchaser pays to the Blaney McMurtry, in Trust the amount required to bring the deposits for the Residential Unit to an amount equal to twenty-five percent (25%) of the Purchase Price by the Occupancy Date;
- (b) the Purchaser is not in default at any time under the Agreement;
- (c) the Purchaser covenants and agrees to indemnify and hold harmless the Vendor, its successors and assigns (and their officers, shareholders and directors) from any and all costs, liabilities and/or expenses which it has or may incur as a result of the assignment of Occupancy Licence, any damage caused by the sublicensee to the Residential Unit or the balance of the Property by the sublicensee (including, but not limited to, any activities of the sublicensee which may lead to a delay in registration of the proposed condominium) inclusive of any and all costs and expenses (including legal costs on a substantial indemnity basis) that the Vendor may suffer or incur to terminate the Occupancy Licence and enforce the Vendor's rights under the Agreement;
- (d) the Vendor shall have the right in its sole discretion to pre approve the sublicensee including, but not limited to, a review of the sublicensee's personal credit history and the terms of any arrangement made between the Purchaser and the sublicensee;
- (e) the Purchaser shall deliver with the request for approval a certified cheque in the amount of One Thousand Dollars (\$1,000.00) plus applicable taxes for the administrative costs of the Vendor in reviewing the application for consent, which sum shall be non refundable.

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 oct 2016.

Witness:

Wijji

Purchaser: PALLAM RAJU VISWANADHAPALLI

THE UNDERSIGNED hereby accepts this offer.

DATED at Mississauga this 24 day of october 2016.

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

ASSIGNMENT

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

PALLAM RAJU VISWANADHAPALLI (the "Purchaser")
Suite 4902 Tower ONE Unit 2 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: FROM THE AGREEMENT OF PURCHASE AND SALE

22. The Purchaser covenants not to list for sale or lease, advertise for sale or lease, sell or lease, nor in any way assign his or her interest under this Agreement, or the Purchaser's rights and interests hereunder or in the Unit, nor directly or indirectly permit any third party to list or advertise the Unit for sale or lease, at any time until after the Closing Date, without the prior written consent of the Vendor, which consent may be arbitrarily withheld. The Purchaser acknowledges and agrees that once a breach of the preceding covenant occurs, such breach is or shall be incapable of rectification, and accordingly the Purchaser acknowledges, and agrees that in the event of such breach, the Vendor shall have the unilateral right and option of terminating this Agreement and the Occupancy License, effective upon delivery of notice of termination to the Purchaser or the Purchaser's solicitor, whereupon the provisions of this Agreement dealing with the consequence of termination by reason of the Purchaser's default, shall apply. The Purchaser shall be entitled to direct that title to the Unit be taken in the name of his or her spouse, or a member of his or her immediate family only, and shall not be permitted to direct title to any other third parties.

Insert: TO THE AGREEMENT OF PURCHASE AND SALE

22. The Purchaser covenants not to list for sale or lease, advertise for sale or lease, sell or lease, nor in any way assign his or her interest under this Agreement, or the Purchaser's rights and interests hereunder or in the Unit, nor directly or indirectly permit any third party to list or advertise the Unit for sale or lease, at any time until after the Closing Date, without the prior written consent of the Vendor, which consent may be arbitrarily withheld. The Purchaser acknowledges and agrees that once a breach of the preceding covenant occurs, such breach is or shall be incapable of rectification, and accordingly the Purchaser acknowledges, and agrees that in the event of such breach, the Vendor shall have the unilateral right and option of terminating this Agreement and the Occupancy License, effective upon delivery of notice of termination to the Purchaser or the Purchaser's solicitor, whereupon the provisions of this Agreement dealing with the consequence of termination by reason of the Purchaser's default, shall apply. The Purchaser shall be entitled to direct that title to the Unit be taken in the name of his or her spouse, or a member of his or her immediate family only, and shall not be permitted to direct title to any other third parties.

Notwithstanding the above, the Purchaser shall be permitted to assign for sale or offer to sell its interest in the Agreement, provided that the Purchaser first:

- (i) obtains the written consent of the Vendor, which consent may not be unreasonably withheld;
- (ii) acknowledges to the Vendor in writing, that the Purchaser shall remain responsible for all Purchasers covenants, agreements and obligations under the Agreement;
- (iii) covenants not to advertise the Unit in any newspaper nor list the Unit on any multiple or exclusive listing service;
- (iv) obtains an assignment and assumption agreement from the approved assignee in the Vendor's standard form;
- (v) pays the sum One Thousand (\$1,000.00) Dollars plus applicable HST by way of certified funds as an administration fee to the Vendor for permitting such sale, transfer or assignment, to be paid to the Vendor at the time of the Purchaser's request for consent to such assignment.



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(vi) If, as a result of any such assignment, the Purchaser or assignment purchaser is no longer eligible or becomes ineligible for the New Housing Rebate described in paragraph 6 (f) of the Agreement, the amount of such Rebate shall be added to the Purchase Price and credited to the Vendor on closing;

(vii) the Purchaser pays to the Vendor's Solicitors, in Trust the amount required, if any, to bring the Deposits payable for the Unit under this Agreement to an amount equal to twenty-five percent (25%) of the Purchase Price if, at the time that the Vendor's consent is provided for such assignment, the Deposit having been paid does not then represent twenty-five percent (25%) of the Purchase Price.

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 Oct 2016.

Witness: _____ Purchaser: **PALLAM RAJU VISWANADHAPALLI**

DATED at MISSISSAUGA this 24 day of OCT 2016.

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

PURCHASE OF PARKING UNIT

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

PALLAM RAJU VISWANADHAPALLI (the "Purchaser")

Suite **4902** Tower **ONE** Unit **2** Level **48** (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:

1. In the first paragraph of page 1 of the Agreement, delete reference to 1 Parking Unit(s).

INSERT:

2. In the first paragraph of page 1 of the Agreement, insert 1 Tandem Parking Unit(s).
3. The Purchaser agrees to purchase and the Vendor agrees to sell a Tandem Parking Unit at an additional purchase price of Zero dollars (\$0.00), inclusive of HST.
4. A further deposit of Zero dollars (\$0.00) toward the purchase of the Tandem Parking Unit is payable upon execution hereof, by cheque payable to the Vendor's solicitors, Blaney McMurtry LLP, in trust, which deposit will be credited to the Purchaser on the Statement of Adjustments on the Final Closing Date, and the balance of the Tandem Parking Unit Purchase Price is to be paid by the Purchaser to the Vendor's solicitors, Blaney McMurtry LLP, in trust, by certified cheque on the Closing Date.

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

Dated at Mississauga, Ontario this 14 day of Oct 2016.

SIGNED, SEALED AND DELIVERED
In the Presence of:

Vijji

Witness

Pallam Raju Viswanadhapalli
Purchaser - PALLAM RAJU VISWANADHAPALLI

Accepted at Mississauga this 24 day of Oct 2016.

AMACON DEVELOPMENT (CITY CENTRE) CORP.

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