

AMENDMENT TO AGREEMENT OF PURCHASE AND SALE

LEASE PRIOR TO CLOSING

Between: **AMACON DEVELOPMENT (CITY CENTRE) CORP.** (the "Vendor") and
NIRMAL KHAMBA and SUNJIT KHAMBA (the "Purchaser")

Suite **1106** Tower **TWO** Unit **6** Level **11** (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 Three Thousand and Five Hundred Dollars (\$3,500.00) 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 1 day of November 2012.


 Witness


 Purchaser **NIRMAL KHAMBA**


 Witness


 Purchaser **SUNJIT KHAMBA**

THE UNDERSIGNED hereby accepts this offer

DATED at TORONTO this 9 day of November 2012.

AMACON DEVELOPMENT (CITY CENTRE) CORP.

PER: 
 Authorized Signing Officer
 I have the authority to bind the Corporation

AMENDMENT TO AGREEMENT OF PURCHASE AND SALE

CAPPING

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

NIRMAL KHAMBA and SUNJIT KHAMBA (the "Purchaser")

Suite **1106 Tower TWO** Unit **6 Level 11** (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:

In consideration of the Purchaser entering into this Agreement and provided that the Purchaser is not in default at any time under this Agreement, the Vendor agrees to cap the charges as follows, as set out in the Agreement

- a. The amount of any increases in or new development charge(s) or levies, education development charge(s) or levies, and/or any fees, levies, charges or assessments from and after the date hereof, assessed against or attributable to the Unit, as such charges are referred to in paragraph 6(b)(v) of the Agreement, to a maximum of \$4,000.00.
- b. The amount of any community service or public art levy charge or contribution(s) assessed against the Unit or the Project, the Property or a portion thereof and attributable to any part thereof calculated by pro-rating same in accordance with the proportion of common interest attributable to the Unit, as such charges are referred to in paragraph 6(b)(vi) of the Agreement, to a maximum of \$2,500.00; and
- c. The cost of gas and hydro meter or check or consumption meter installations, if any, water and sewer service connection charges and hydro and gas installation and connection or energization charges for the Condominium and/or the Unit, as such charges are referred to in paragraph 6(b)(viii) of the Agreement, to a maximum of \$1,100.00

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 1 day of November, 2012.

Witness:

Witness:

Purchaser **NIRMAL KHAMBA**

Purchaser **SUNJIT KHAMBA**

DATED at TORONTO this 9 day of November, 2012.

AMACON DEVELOPMENT (CITY CENTRE) CORP.

PER

Authorized Signing Officer

I have the authority to bind the Corporation