

AVIA - TOWER ONE
AMENDMENT TO AGREEMENT OF PURCHASE AND SALE

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

DANIEL WILLIAM ZAREHHOSSAINABADI (the "Purchaser")

Suite **3102** Tower **Avia 1** Unit **2** Level **31** (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: FROM THE AGREEMENT OF PURCHASE AND SALE

The purchase price of the Unit (the "Purchase Price") is Three Hundred Ninety Seven Thousand Four Hundred (\$397,400.00) DOLLARS inclusive of HST as set out in paragraph 6 (f) of this agreement, in lawful money of Canada, together with 0 Parking Unit(s), and 1 Storage Unit(s) to be located in the proposed condominium project known as Avia Tower One, 430 Square One Drive.

INSERT: TO THE AGREEMENT OF PURCHASE AND SALE

The purchase price of the Unit (the "Purchase Price") is Four Hundred Thirty Six Thousand Nine Hundred Fifty (\$436,950.00) DOLLARS inclusive of HST as set out in paragraph 6 (f) of this agreement, in lawful money of Canada, together with 1 Parking Unit(s), and 1 Storage Unit(s) to be located in the proposed condominium project known as Avia Tower One, 430 Square One Drive.

Dated at **Mississauga, Ontario** this 10th day of April 2019.

SIGNED, SEALED AND DELIVERED

In the Presence of:

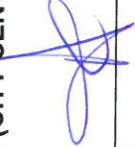
Witness

Nancy Badia

Purchaser - **DANIEL WILLIAM ZAREHHOSSAINABADI**

Accepted at **Mississauga, Ontario** this 13th day of April 2019.

AMACON DEVELOPMENT (CITY CENTRE) CORP.

Per:  c/s

Authorized Signing Officer

I have the authority to bind the Corporation.

BLOCK ONE

AMENDMENT TO AGREEMENT OF PURCHASE AND SALE

DEPOSIT

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

DANIEL WILLIAM ZAREHHOSSAINABADI (the "Purchaser")

Suite 3102 Tower Avia 1 Unit 2 Level 31 (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:

- (ii) the sum of **Fourteen Thousand Eight Hundred Seventy (14,870.00)** Dollars so as to bring the total of the deposits set out in subparagraphs 1(a)(i), (ii) to five (5%) percent of the Purchase Price submitted with this Agreement and post dated ninety (30) days following the date of execution of this Agreement by the Purchaser;
- (iii) the sum of **Eleven Thousand Nine Hundred Twenty Two (11,922.00)** Dollars so as to bring the total of the deposits set out in subparagraphs 1(a)(i), (ii) and (iii) to eight (8%) 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 **Eleven Thousand Nine Hundred Twenty Two (11,922.00)** Dollars so as to bring the total of the deposits set out in subparagraphs 1(a)(i), (ii), (iii) and (iv) to eleven (11%) percent of the Purchase Price submitted with this Agreement and post dated one hundred and eighty five (180) days following the date of execution of this Agreement by the Purchaser; and
- (v) the sum of **Eleven Thousand Nine Hundred Twenty Two (11,922.00)** Dollars so as to bring the total of the deposits set out in subparagraphs 1(a)(i), (ii), (iii), (iv) and (v) to fourteen (14%) 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 **Eleven Thousand Nine Hundred Twenty Two (11,922.00)** Dollars so as to bring the total of the deposits set out in subparagraphs 1(a)(i), (ii), (iii), (iv), (v) and (vi) to seventeen (17%) percent of the Purchase Price submitted with this Agreement and post dated seven hundred and twenty (720) days following the date of execution of this Agreement by the Purchaser; and
- (vii) the sum of **Eleven Thousand Nine Hundred Twenty Two (11,922.00)** Dollars so as to bring the total of the deposits set out in subparagraph 1(a)(i), (ii), (iii), (iv), (v), (vi) and (vii) to twenty (20%) percent of the Purchase Price) on the Occupancy Date (as same may be extended in accordance herewith);

INSERT:

- (ii) the sum of **Sixteen Thousand Eight Hundred Forty-Eight (16,847.50)** Dollars so as to bring the total of the deposits set out in subparagraphs 1(a)(i), (ii) to five (5%) percent of the Purchase Price submitted with this Agreement and post dated ninety (30) days following the date of execution of this Agreement by the Purchaser;
- (iii) the sum of **Thirteen Thousand One Hundred Nine (13,108.50)** Dollars so as to bring the total of the deposits set out in subparagraphs 1(a)(i), (ii) and (iii) to eight (8%) 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 **Thirteen Thousand One Hundred Nine (13,108.50)** Dollars so as to bring the total of the deposits set out in subparagraphs 1(a)(i), (ii), (iii) and (iv) to eleven (11%) percent of the Purchase Price submitted with this Agreement and post dated one hundred and eighty five (180) days following the date of execution of this Agreement by the Purchaser; and
- (v) the sum of **Thirteen Thousand One Hundred Nine (13,108.50)** Dollars so as to bring the total of the deposits set out in subparagraphs 1(a)(i), (ii), (iii), (iv) and (v) to fourteen (14%) 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 **Thirteen Thousand One Hundred Nine (13,108.50)** Dollars so as to bring the total of the deposits set out in subparagraphs 1(a)(i), (ii), (iii), (iv), (v) and (vi) to seventeen (17%) percent of the Purchase Price submitted with this Agreement and post dated seven hundred and twenty (720) days following the date of execution of this Agreement by the Purchaser; and
- (vii) the sum of **Thirteen Thousand One Hundred Nine (13,108.50)** Dollars so as to bring the total of the deposits set out in subparagraph 1(a)(i), (ii), (iii), (iv), (v), (vi) and (vii) to twenty (20%) percent of the Purchase Price) on the Occupancy Date (as same may be extended in accordance herewith);

DATED at Mississauga, Ontario this 8th day of April, 2019.

Witness

Nancy Babin

Purchaser - DANIEL WILLIAM ZAREHHOSSAINABADI

ACCEPTED at Mississauga, Ontario this 8th day of April, 2019.

AMACON DEVELOPMENT (CITY CENTRE) CORP.

Per:

Authorized Signing Officer

I have the authority to bind the Corporation.

BLOCK ONE

AMENDMENT TO AGREEMENT OF PURCHASE AND SALE

LEASE PRIOR TO CLOSING

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

DANIEL WILLIAM ZAREHHOSSAINABADI (the "Purchaser")

Suite **3102** Tower **Avia 1** Unit **2** Level **31** (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 Vendor's Solicitor, Aird & Berlis LLP, in Trust, the amount required to bring the total deposits for the Residential Unit to an amount equal to twenty percent (20%) of the Purchase Price by the Occupancy Date;

(b) Provided that the Purchaser is not in default 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 directly or indirectly caused by the sublicensee, its guests or invitees, to the Residential Unit or the balance of the Property inclusive of 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 its personal credit history and the terms of any arrangement made by the Purchaser with the sublicensee.

(e) the Purchaser shall deliver with the request for approval a certified cheque in the amount of Zero (\$0.00) plus applicable taxes thereon to the Vendor for the administrative costs of the Vendor in reviewing the application for consent, which sum shall be non-refundable.

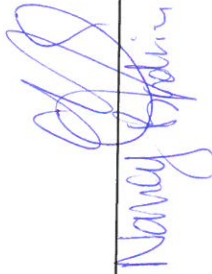
(f) the Purchaser shall deliver with the request for approval a certified cheque in the amount of \$500.00 plus HST to the Vendor's solicitor, Aird & Berlis LLP, in Trust in payment of the Vendor's legal fees for processing this amendment, which fees are non-refundable.

(g) the Purchaser expressly acknowledges and agrees that it will no longer qualify for the HST Rebate credit applicable for final closing, and shall be responsible for the final payment of the amount of HST on final closing.

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 2nd day of April, 2019.



Witness:



Purchaser: **DANIEL WILLIAM ZAREHHOSSAINABADI**

THE UNDERSIGNED hereby accepts this offer.

DATED at Mississauga, Ontario this 2nd day of April, 2019.

AMACON DEVELOPMENT (CITY CENTRE) CORP.



PER: _____

Authorized Signing Officer
I have the authority to bind the Corporation

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

DANIEL WILLIAM ZAREHHOSSAINABADI (the "Purchaser")

Suite 3102 Tower Avia 1 Unit 2 Level 31 (the "Unit")



Avia Tower One

AMENDMENT TO AGREEMENT OF PURCHASE AND SALE

ASSIGNMENT

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) acknowledges that the Vendor's consent is conditional on the purchaser and potential assignee meeting all of the requirements of the Vendor for such assignment, which requirements shall be set out in a letter from the Vendor's Solicitor to the Purchaser's Solicitor;
- (v) Acknowledges that the HST Rebate that may have otherwise been available to the Purchaser shall no longer be available to the Purchaser or the assignee on final closing notwithstanding any potential qualification for same and the assignee or the Purchaser, as the case may be, shall be required to pay the full amount of the applicable HST to the Vendor on Final closing;

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

DANIEL WILLIAM ZAREHHOSSAINABADI (the "Purchaser")

Suite **3102** Tower **Avia 1** Unit **2** Level **31** (the "Unit")

(vi) obtains an assignment and assumption agreement from the approved assignee in the Vendor's standard form for delivery to the Vendor;

- (vii) Complies in all respects with the Vendor's conditions of assignment approval letter;
- (viii) Pays the sum Zero (\$0.00) Dollars plus HST by way of certified cheque as an administration fee to the Vendor for permitting such sale, transfer or assignment, payable to the Vendor at the time of the Purchaser's request for consent to the assignment, which sum is non-refundable;
- (ix) 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 percent (20%) 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 percent (20%) of the Purchase Price.
- (x) Pays the Vendor Solicitor's legal fees of \$500.00 plus HST, to be submitted with the request by way of certified cheque payable to Aird & Berlis LLP, which fees are 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 **2nd day of April, 2019**.

Witness:

Nancy Padua

Purchaser: **DANIEL WILLIAM ZAREHHOSSAINABADI**

DATED at **Mississauga, Ontario** this **2nd day of April, 2019**.

AMACON DEVELOPMENT (CITY CENTRE) CORP.

PER: _____

[Signature]
Authorized Signing Officer
I have the authority to bind the Corporation