

AMENDMENT TO THE AGREEMENT OF PURCHASE AND SALE
(the “Amending Agreement”)

BETWEEN: **QUEENSWELL LTD.** (the “**Vendor**”) and
_____ (the “**Purchaser**”)

WHEREAS:

- A. The Purchaser and the Vendor have entered into a purchase agreement, dated _____, 2021, (the “**Purchase Agreement**”) in respect of the purchase, by the Purchaser from the Vendor, of Unit _____, Level _____, Suite _____, in a proposed standard condominium plan, Toronto, Ontario, (together with _____ Parking Unit(s) and _____ Storage Unit(s)), all as more particularly described in the Purchase Agreement;
- B. The Purchaser and the Vendor wish to amend certain provisions of the Purchase Agreement; and
- C. Any capitalized terms used but not defined herein shall have the meaning attributed thereto in the Purchase Agreement.

NOW THEREFORE, in consideration of the sum of Two Dollars (\$2.00) paid by each party to the other, the mutual covenants and agreements contained herein, and such other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged by each party to the other, the parties hereby agree with the other as follows:

- 1. It is hereby understood and agreed between the Vendor and the Purchaser that the following change(s) shall be made to the Purchase Agreement, and except for such change(s) noted below in this Section 1, all other terms and conditions of the Purchase Agreement shall remain as stated therein, and time shall continue to be of the essence.

INSERT

The Vendor agrees to provide the Purchaser with a credit in the amount of \$ _____ (the “**Credit**”), being an amount equal to _____ (____%) PERCENT of the residential unit purchase price as set out on the first page of the Purchase Agreement net of HST, such Credit to be applied on account of the Purchase Price as an adjustment on the Statement of Adjustments for the final closing on the Title Transfer Date, subject to the following terms and conditions:

- 1. The Credit is not redeemable for cash, is non-transferrable and cannot be redeemed for color selection appointments, appliance or cabinetry selection or any other purpose other than being applied as a credit on closing on the final statement of adjustments.
 - 2. This Amendment and the Credit shall only be applicable to the original Purchaser of the Unit as set out on the first page of the Purchase Agreement;
 - 3. The Credit amount shall not be combined with any other offer, shall be firm and shall not change in the event that the residential purchase price changes for any reason whatsoever, and shall not apply to any other item purchased in connection with the residential unit including upgrades, extras and ancillary units; and
 - 4. This Amendment shall be of no further force and affect if the Purchaser is notified in writing of a default of his/her/its obligations under the Purchase Agreement and has failed to cure such default within five (5) days from such written notice.
- 2. This Amending Agreement may be executed in one or more counterparts, each of which when so executed shall constitute an original, and all of which shall together constitute one and the same Amending Agreement.
 - 3. Each Party to this Amending Agreement may execute a facsimile copy, computer scanned copy or electronically signed copy hereof and each party to this Amending Agreement shall accept a facsimile, computer scanned or electronically signed copy hereof as an originally executed copy hereof.
 - 4. This Amending Agreement is or may be electronically signed pursuant to the Electronic Commerce Act (Ontario), as amended.

[balance of page intentionally left blank; signature page immediately follows]

IN WITNESS whereof the parties hereto have affixed their hands and seals as of the date first-noted above.

SIGNED, SEALED AND DELIVERED
in the presence of

Witness: _____

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Purchaser
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) _____
Purchaser
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) _____
Purchaser

QUEENSWELL LTD.

Per: _____
o/s Authorized Signing Officer
I have the authority to bind the
Corporation