

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

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

WHEREAS:

- A. The Purchaser and the Vendor have entered into a purchase agreement, dated MAY 29, 2021, (the **“Purchase Agreement”**) in respect of the purchase, by the Purchaser from the Vendor, of Unit 01, Level 5, Suite 501, in a proposed standard condominium plan, Toronto, Ontario, (together with 1 Parking Unit(s) and 0 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.

DELETE

Notwithstanding the terms of Section 20 of Schedule "E" of the Purchase Agreement, the Vendor may, in its sole and unfettered discretion, consent to an assignment of this Agreement by the Purchaser. In the event that the Vendor consents to any such assignment, in accordance with the foregoing, there shall be no fee payable to the Vendor by the Purchaser on the first such assignment, provided however that the Purchaser shall be responsible for all legal fees incurred by the Vendor in connection with same. In the event that the Vendor consents to any subsequent assignment of this Agreement by any assignee of the Purchaser, in accordance with the foregoing, such assignee shall pay an assignment fee of \$5,000.00 plus HST to the Vendor, plus all legal fees incurred by the Vendor in connection with same.

INSERT

Notwithstanding the terms of Section 20 of Schedule "E" of the Purchase Agreement, the Vendor may, in its sole and unfettered discretion, consent to an assignment of this Agreement by the Purchaser. In the event, the Vendor consents to any such assignment, in accordance with the foregoing, **there shall be no fee payable to the Vendor by the Purchaser** on such assignment, provided however that the Purchaser shall be responsible for all administration/legal fees incurred by the Vendor in connection with same.

- a) Vendor must provide written consent to such assignment and understands that consent will not be unreasonably withheld, notwithstanding the provisions of Section 20 of Schedule "E" of the Purchase Agreement, to which this Schedule is attached, and after the sale of 90% of the units in Kazmir building, the Vendor's administration/legal fee for a consent to assignment shall be \$1,000.00, plus HST.
 - b) the payment of administration/legal fees to the Vendor, amounting to One Thousand (\$1,000.00) Dollars plus HST shall be made payable by certified cheque to the Vendor's Solicitors.
 - c) the execution of an assignment and assumption agreement among the Purchaser, the Vendor and transferee/assignee in a form acceptable to the Vendor.
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.

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:

DocuSigned by:
Mikulas Louvic

Purchaser: Mikulas Louvic

Purchaser

QUEENSWELL LTD.

Signed by: 

Per: _____

is Authorized Signing Officer

I have the authority to bind the Corporation