

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

BETWEEN: **QUEENSWELL LTD.** (the "**Vendor**") and

_____ Trevor Hardwood John-Travis R Byard _____ (the "**Purchaser**")

WHEREAS:

- A. The Purchaser and the Vendor have entered into a purchase agreement, dated MAY 31, 2021 , (the "**Purchase Agreement**") in respect of the purchase, by the Purchaser from the Vendor, of Unit 1 , Level 7 , Suite 701 , (together with 2 Parking Unit(s) and 0 Storage Unit(s)) (the "Unit") in a proposed standard condominium plan, Toronto, Ontario (the "Condominium"), 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:

The Purchase Price of the Unit shall be

One Million Four Hundred Ninety-Nine Thousand Nine Hundred Ninety dollars (\$1,499,990.00) of lawful money of Canada payable to the Vendor as follows:

(a) \$5,000.00 by cheque with this Agreement payable to the Vendor's solicitors, Loopstra Nixon LLP in trust as a deposit to be credited on account of the Purchase Price on closing;

(b) the following additional deposits to the Vendor's solicitors by way of post-dated cheques in the amounts and on the dates described below:

(i) **Sixty-Nine Thousand Nine Hundred Ninety-Nine And 50 / 100 Dollars (\$69,999.50)** (being the amount that together with the first deposit equals **5.0%** of the Purchase Price) by cheque post-dated 34 days (**July 04, 2021**) following the date of execution of this Agreement by the Purchaser;

(ii) **Seventy-Four Thousand Nine Hundred Ninety-Nine And 50 / 100 Dollars (\$74,999.50)** (being **5.0%** of the Purchase Price) by cheque post-dated 184 days (**December 01, 2021**) following the date of execution of this Agreement by the Purchaser;

(iii) **Thirty-Seven Thousand Four Hundred Ninety-Nine And 75 / 100 Dollars (\$37,499.75)** (being **2.5%** of the Purchase Price) by cheque post-dated 404 days (**July 09, 2022**) following the date of execution of this Agreement by the Purchaser;

(iv) **Thirty-Seven Thousand Four Hundred Ninety-Nine And 75 / 100 Dollars (\$37,499.75)** (being **2.5%** of the Purchase Price) by cheque post-dated 494 days (**October 07, 2022**) following the date of execution of this Agreement by the Purchaser;

(v) **Seventy-Four Thousand Nine Hundred Ninety-Nine And 50 / 100 Dollars (\$74,999.50)** (being **5.0%** of the Purchase Price) by cheque on the Occupancy Date;

(c) the balance of the Purchase Price by the Purchaser's solicitor's certified cheque (unless otherwise advised pursuant to the Section titled "Tender" in Schedule "E" hereto), subject to adjustments as provided in this Agreement on the Unit Transfer Date (as hereinafter defined).

INSERT:

The Purchase Price of the Unit shall be

One Million Four Hundred Ninety-Nine Thousand Nine Hundred Ninety dollars (\$1,499,990.00) of lawful money of Canada payable to the Vendor as follows:

(a) \$11,000.00 by cheque with this Agreement payable to the Vendor's solicitors, Loopstra Nixon LLP in trust as a deposit to be credited on account of the Purchase Price on closing;

(b) the following additional deposits to the Vendor's solicitors by way of post-dated cheques in the amounts and on the dates described below:

(i) **Eleven Thousand Dollars (\$11,000.00)** by cheque post-dated 1 month (**June 30, 2021**) following the date of execution of this Agreement by the Purchaser;

(ii) **Eleven Thousand Dollars (\$11,000.00)** by cheque post-dated 2 months (**July 31, 2021**) following the date of execution of this Agreement by the Purchaser;

(iii) **Eleven Thousand Dollars (\$11,000.00)** (by cheque post-dated 3 months (**August 31, 2021**) following the date of execution of this Agreement by the Purchaser;

(iv) **Eleven Thousand Dollars (\$11,000.00)** by cheque post-dated 4 months (**September 30, 2021**) following the date of execution of this Agreement by the Purchaser;

