



Amendment to Agreement

Change of Firm Occupancy
(Section 4 of Addendum)

Subject Property:	<u>LOT 31, Plan #51M-1169, 1409 Stovell Crescent, Town of Innisfil</u>
Between Purchaser(s):	<u>Bamidele O Ibitoye</u>
And Vendor:	BELLAIRE PROPERTIES INC.
It is hereby understood and agreed between the undersigned parties hereto that the following changes shall be made to the above-mentioned Agreement, and except for such changes noted below all other terms and conditions in the Agreement shall remain in full force and effect.	

The Vendor and Purchaser hereby agree to amend the agreement of purchase and sale between them with respect to the Property, dated the 20th day of December, 2021, including amendments, if any, as follows:

Change to Statement of Critical Dates: Firm Occupancy Date

1. The current Firm Occupancy Date is: December 08, 2023
2. The new Firm Occupancy Date is: January 25, 2024
3. The current Outside Occupancy Date is: December 09, 2023
4. The new Outside Occupancy Date is: January 24, 2025

Party Requesting the Change of Date

1. The setting of a new Firm Occupancy Date and Outside Occupancy Date was at the request of the Purchaser, which request has been agreed to by the Vendor pursuant to the terms set out in this Amendment.

Compensation

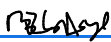
2. The Purchaser acknowledges that the signing of this amending agreement may result in the loss of Delayed Occupancy Compensation to which the Purchaser would otherwise be entitled under the terms of the Delayed Occupancy Warranty provided for by the *Ontario New Home Warranties Plan Act* and its regulations.
3. The Purchaser and the Vendor acknowledge and agree that: (a) signing of this Amendment is entirely voluntary; (b) the Purchaser has no obligation to sign this Amendment; and (c) this purchase transaction will still be valid if the Purchaser does not sign this Amendment.
4. The Purchaser waives the Purchaser's entitlement to Delayed Occupancy Compensation for the period of delay up to the new Firm Occupancy Date set out above.

Other Terms

5. The Purchase Agreement is hereby amended by the terms of this Amendment. All other terms are confirmed, and time shall continue to be of the essence.
6. This Amendment may be executed electronically and transmitted by facsimile and/or email and shall in such event be effective and binding on the undersigned and their heirs, executors, estate trustees, successors and assigns as if originally executed and delivered.
7. This Amendment may be executed in two or more counterparts, each of which when so executed and delivered shall be an original, but all of which together shall constitute one and the same instrument.
8. Purchaser agrees to provide a further deposit of \$ _____, to be credited towards the final purchase price. Cheque to be made payable to Bellaire Properties Inc. and shall be delivered to Lormel Homes, prior to execution of the Addendum by the Builder.

DATED on Oct 11, 2023

(Witness)


Dele Ibitoye (Oct 11, 2023 22:19 GMT+11)
 (Purchaser) (Date)

(Witness)

 (Purchaser) (Date)

Bellaire Properties Inc.

Per: 
Lormel Homes (Oct 12, 2023 19:48 EDT)

Authorized Signing Officer,
I have the authority to bind the Corporation.

**Freehold Form
(Firm Closing Date)**

Property LOT 31, INNISFIL
PHASE 5

Statement of Critical Dates
Delayed Closing Warranty

This Statement of Critical Dates forms part of the Addendum to which it is attached, which in turn forms part of the agreement of purchase and sale between the Vendor and the Purchaser relating to the Property. **The Vendor must complete all blanks set out below. Both the Vendor and Purchaser must sign this page.**

NOTE TO HOME BUYERS: Home buyers are encouraged to refer to the Home Construction Regulatory Authority's website www.hcraontario.ca to confirm a vendor's licence status prior to purchase as well as to review advice about buying a new home. Please visit Tarion's website: www.tarion.com for important information about all of Tarion's warranties including the Delayed Occupancy Warranty, the Pre-Delivery Inspection and other matters of interest to new home buyers. The Warranty Information Sheet, which accompanies your purchase agreement and has important information, is strongly recommended as essential reading for all home buyers. The website features a calculator which will assist you in confirming the various Critical Dates related to the occupancy of your home.

VENDOR Bellaire Properties Inc.
Full Name(s)
PURCHASER Bamidele O Ibitoye
Full Name(s)

1. Critical Dates

The **Firm Closing Date**, which is the date that the Vendor anticipates the home will be completed and ready to move in, is: the 25th day of January, 2024.

If the Vendor cannot close by the Firm Closing Date, then the Purchaser is entitled to delayed closing compensation (see section 7 of the Addendum) and the Vendor must set a Delayed Closing Date.

The Vendor can set a Delayed Closing Date that is up to 365 days after the Firm Closing Date: This **Outside Closing Date** could be as late as: the 24th day of January, 2025.

2. Purchaser's Termination Period

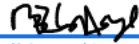
If the purchase of the home is not completed by the Outside Closing Date, then the Purchaser can terminate the transaction during a period of **30 days** thereafter (the "**Purchaser's Termination Period**"), which period, unless extended by mutual agreement, will end on: the 24th day of February, 2025.

If the Purchaser terminates the transaction during the Purchaser's Termination Period, then the Purchaser is entitled to delayed closing compensation and to a full refund of all monies paid plus interest (see sections 7, 10 and 11 of the Addendum).

Note: Any time a Critical Date is set or changed as permitted in the Addendum, other Critical Dates may change as well. At any given time the parties must refer to: the most recent revised Statement of Critical Dates; or agreement or written notice that sets a Critical Date, and calculate revised Critical Dates using the formulas contained in the Addendum. Critical Dates can also change if there are unavoidable delays (see section 5 of the Addendum).

Acknowledged this 10 day of OCTOBER, 2023.

VENDOR:  Lornel Holmes (Oct 12, 2023 19:48 EDT)

PURCHASER:  Dele Ibitoye (Oct 11, 2023 22:19 GMT+11)