

AMENDMENT TO AGREEMENT OF PURCHASE AND SALE
BETWEEN THE UNDERSIGNED PARTIES HERETO SIGNED

ON THE 14 DAY OF March, 20 20.

REGARDING PROPERTY KNOWN AS: BUILDER'S LOT : 1
LOT: 1 BLOCK :
50M-338 PLACE ST. THOMAS 3
CIVIC ADDRESS: 501 Strasbourg Street

PURCHASERS: Paolo Tiseo & Tania Poce

VENDORS: VALECRAFT HOMES (2019) LIMITED

DATE OF ACCEPTANCE: March 19, 2020

It is hereby understood and agreed between the undersigned parties hereto that the following changes shall be made to the above mentioned Agreement of Purchase and Sale and except for such changes noted below all other terms and conditions in the Agreement shall remain as stated therein and time shall remain of the essence.

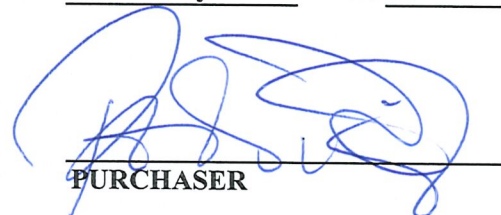
DELETE: PURCHASE PRICE: \$479,729.00
BALANCE AT CLOSING: \$459,729.00
LESS H.S.T. AMOUNT: \$446,000.84
SCHEDULE "G" DATED: April 8, 2020
TARION SCHEDULE "B" DATED: April 8, 2020

INSERT: 680 dated: May 10, 2020 in the amount of: \$3,640.71
NEW PURCHASE PRICE: \$483,369.71
NEW BALANCE AT CLOSING: \$463,369.71
NEW LESS H.S.T. AMOUNT: \$449,052.56
SCHEDULE "G" DATED: May 10, 2020
TARION SCHEDULE "B" DATED: May 10, 2020


DATED at Embrun, ON this 10 day of May 20 20

In the presence of:


WITNESS


PURCHASER


WITNESS


PURCHASER

DATED at OTTAWA this 13th day of May 20 20

VALECRAFT HOMES (2019) LIMITED

Per: 

Name: Frank Neuhoff

Title: Vice-President

I HAVE THE AUTHORITY TO BIND THE CORPORATION

SCHEDULE "G"**HARMONIZED SALES TAX AND NEW HOUSING REBATE**

1. The parties acknowledge that as at the date of this Agreement, Harmonized Sales Tax ("HST") is applicable to this transaction pursuant to the Excise Tax Act (Canada) (the "**Legislation**") and that, the Purchaser may qualify for the GST/HST new housing rebate (as is authorized by the Legislation from time to time) (the "**New Housing Rebate**") in respect of this transaction.
2. The Purchaser is hereby advised that the Purchase Price listed in "Purchase Price" Section of this Agreement includes all HST and the New Housing Rebate applicable to this transaction (refer to maximum rebate allowance in Clause 8) as at the date this Agreement is signed by the parties. All sales taxes applicable to the transaction (including any applicable New Housing Rebate) will be calculated as of the closing of the subject transaction and will be applied in accordance with the Legislation. In the event that there is a change to the Legislation after the execution of this Agreement but prior to the closing of this transaction, the Vendor shall make all applicable adjustments to the sales taxes payable in this transaction in accordance with all applicable Legislation.
3. The Purchaser hereby irrevocably assigns to the Vendor the benefit of the New Housing Rebate, if applicable to this transaction.
4. The Purchaser hereby warrants and agrees that:
 - (a) The Real Property is being purchased as the Purchaser's primary place of residence and that the Purchaser will take possession and occupy the Dwelling forthwith upon closing and will not allow occupancy of the Dwelling by any other individual (other than the Purchaser's immediate family) as a place of residence prior to occupancy by the Purchaser;
 - (b) Purchaser will execute and deliver on closing such documents as the Vendor may require to confirm the warranties and agreements contained in this Schedule; and
 - (c) Purchaser will submit to the Vendor on closing, prior to or after closing at the Vendor's request, an application or applications in the manner and in the form prescribed containing prescribed information required by the Legislation for the New Housing Rebate
5. The Purchaser acknowledges that the Vendor has calculated the Purchase Price on the assumption that the New Housing Rebate will be applicable to this transaction. If for any reason the Purchaser does not qualify for the New Housing Rebate, then the Purchaser shall be fully responsible for paying to the Vendor the amount of such New Housing Rebate plus interest at the Bank of Montreal prime rate from the date the statement of adjustments is calculated plus any fees, penalties or damages imposed on the Vendor under the Legislation. For greater certainty, the Purchaser acknowledges that the New Housing Rebate described above is for individuals buying a new house or residential condominium as a primary place of residence for themselves or a relation. It does not include the rebate for HST which may be available to investors buying a new house or residential condominium as a rental property (the **GST/HST "New Residential Rental Property Rebate"**). If the Property is being purchased for investment purposes, the Purchaser will not qualify for the New Housing Rebate and the Purchaser shall be responsible for paying to the Vendor an amount equal to the New Housing Rebate which has been included in the Purchase Price hereunder. All Purchasers buying a new house or residential condominium as a rental property are responsible for applying for the New Residential Rental Property Rebate after the closing of the subject transaction.



Purchaser



Purchaser



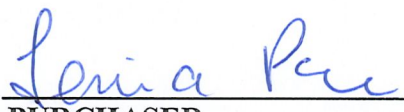
Vendor

6. The Purchaser acknowledges and agrees that the Purchase Price set forth in this Agreement has been arrived at on the basis that the Purchase Price includes all Extras, premiums and bonuses and excludes any Extras ordered pursuant to a Change Order following the date of execution of this Agreement. The Purchaser acknowledges that the purchase of additional Extras following the date of execution of this Agreement may push the Purchase Price of the Real Property into a different sales tax category for the purposes of determining the amount of the New Housing Rebate, and that this may lower the amount of said New Housing Rebate applicable to the transaction. If a reduced New Housing Rebate is applicable under the Legislation due to the purchase of Extras following the date of execution of this Agreement, the Purchaser agrees to compensate the Vendor for the, amount by which the New Housing Rebate used to calculate the Purchase Price listed in the "Purchase Price" section herein exceeds the actual applicable New Housing Rebate, such amount to be credited to the Vendor as an adjustment on closing.
7. The Parties acknowledge that for purposes of Land Transfer Tax, the total consideration to be inserted in the Transfer/Deed of Land for this transaction shall be the total Purchase Price including Extras excluding HST and the New Housing Rebate, namely the amount of \$449,052.56. The Purchaser is responsible for payment in full of the Land Transfer Tax and the cost of registration of the transfer.
8. Due to maximum allowance of GST/HST Rebate, Purchaser acknowledges that an additional cost of \$8,023.26 representing the difference between GST/HST actually payable on the transaction and GST/HST calculated at 5.2% shall be incurred and payable on closing.
9. The Purchaser agrees to execute all further documents required by the Vendor after closing to give effect to this Schedule.

Signed at EMBRUN, ON this 10 day of May, 20 20


PURCHASER

VALECRAFT HOMES (2019) LIMITED


PURCHASER

PER: 

DATE: May 13/20

PROJECT: PLACE ST. THOMAS 3 LOT: 1

NON STANDARD EXTRAS (680)

Place St. Thomas - Phase 3

PURCHASERS: Paolo Tiseo and Tania Poce

Printed: 10-May-20 12:42 pm

LOT NUMBER	PHASE	HOUSE TYPE	CLOSING DATE
1	3	1016 THE McCABE LOFT ELEV A	14-Jan-21

ITEM	QTY	EXTRA / CHANGE	PRICE	INTERNAL USE
56	1	- DELETE ITEM #23 - MAPLE STAIRCASE (BASEMENT)	-\$4,716.00	Each
19631	Note:	Delete Item #23		
57	1	- DELETE ITEM #24 - MAPLE STAIRCASE (UPPER)	-\$5,071.00	Each
19632	Note:	Delete Item #24		
58	1	- BEDROOM 4 - DELETE ITEM #32 - CAMBRIDGE SLIDING CLOSET DOORS	-\$484.00	Each
19633	Note:	- Delete Item #32 - Please see item #55 - Bedroom 4 closet redesign		
59	1	- KITCHEN/DINETTE - DELETE ITEM #41 - CLEAR GLASS UPPER CABINET	-\$382.00	Each
19634	Note:	Delete Item #41		
*60 999	1	- ORBITAL UPGRADES AS PER ATTACHED QUOTE & SKETCH.	* \$ 394.50	Each
19636	Note:	Orbital Estimate # OR3658 Rev.02 dated 04/30/2020. Total \$375.00 + \$19.50 HST = \$394.50		
*61 998	1	- S&S ELECTRIC UPGRADES AS PER ATTACHED QUOTE & SKETCH.	* \$ 5,345.21	Each
19637	Note:	S&S Electric Estimate # SS3071 Rev.03 dated 04/30/2020. Total \$5,081.00 + \$264.21 HST = \$5,345.21		
62 102196	1	- STAIRS - UPPER - OAK STAIRCASE WITH VENEERED RISERS & STRINGERS AND SOLID TREADS	\$ 3,825.00	Each
19646	Note:			
*63 97324	1	- RAILING - OAK MODERN 3 1/2" POSTS, COLONIAL HANDRAILS & GUNN METAL SQUARE SPINDLES	* \$ 1,588.00	Each
19648	Note:	- Includes Upper & Basement Staircase - 3 1/2" Modern Posts with Cap - Includes Oak Modern Brackets		
*64 617	1	- KITCHEN - WATER LINE ROUGH - IN TO FRIDGE, DOES NOT INCLUDE CONNECTION	* \$ 156.00	Each
19649	Note:			
65 90826	1	- KITCHEN - CABINETRY - EXTEND FRIDGE UPPER TO APPROX. 2FT DEEP	\$ 151.00	Each
19650	Note:			
*66 109	1	- KITCHEN - LOWER CABINETS - WASTE BASKET (15 LITRES)	* \$ 302.00	Each
19651	Note:	- Garbage Only Pull-Out #361412100 - Installed Between Kitchen Sink & Dishwasher		
67 704	2	- CERAMIC TILE - GROUT COLOR PER COLOUR	\$ 150.00	
19652	Note:			

Vendor Initials: 

Purchaser Initials:  

CONSTRUCTION SCHEDULING APPROVAL

PER: _____

DATE: _____

NON STANDARD EXTRAS (680)

Place St. Thomas - Phase 3

PURCHASERS: Paolo Tiseo and Tania Poce

Printed: 10-May-20 12:42 pm

LOT NUMBER	PHASE	HOUSE TYPE	CLOSING DATE
1	3	1016 THE McCABE LOFT ELEV A	14-Jan-21

ITEM	QTY	EXTRA / CHANGE	PRICE	INTERNAL USE
68		1 - KITCHEN/DINETTE - Supply & Install Platinum Level Ceramic Backsplash Tile in Kitchen including area behind Chimney Hood Fan.	\$ 494.00	Each
19653		Note: - Centura Marble Series 2" x 4" Calacatta Royal BB MEKT1001 (Standard Horizontal Mosaic Install)		
69		1 - GREAT ROOM - DELETE FIREPLACE WALL TILE SURROUND	\$ 0.00	Each
19654		Note:		
70		1 - KITCHEN - KITCHEN SINK - BLANCO HORIZON SILGRANITE U2 UNDERMOUNT (8IN DEEP) - MIN 34" WIDE CABINET REQUIRED	\$ 350.00	Each
676				
19655		Note: Only available with Solid Surface Countertops. PLEASE SPECIFY COLOUR AND CODE ON COLOUR SHEETS		
71		1 - KITCHEN - KITCHEN FAUCET - DELTA ESSA 9113 - AR - DST ARCTIC STAINLESS SINGLE HANDLE PULL-DOWN	\$ 388.00	Each
623				
19691		Note:		
72		3 - - BATHROOM SINK - AMERICAN STANDARD BOXE UNDERMOUNT SINK 0315 - 000	\$ 699.00	
28052				
19657		Note: Only available with Solid Surface Countertops 1 X Main Bathroom 1 X Ensuite Bathroom 1 X Loft Bathroom		
73		1 - - BATHROOMS - DELTA TRINSIC TUB/SHOWER FAUCET T17459-R10000-UNBX WITH H2O KINETIC RAINCAN SHOWER HEAD CHROME	\$ 171.00	Each
28077				
19658		Note: - Loft Bathroom		
74		1 - - Delta Trinsic Two Handle Widespread Bathroom Faucet #3559-MPU-DST	\$ 381.00	Each
19685		Note: - 1 X Loft Bathroom		
75		1 - ENSUITE BATH - BATHROOMS - DELTA DRYDEN SHOWER FAUCET T17251-WE	\$ 233.00	Each
494				
19696		Note:		
76		1 - ENSUITE BATH - BATHROOMS - DELTA DRYDEN VANITY FAUCET 3551 - MPU - DST 8IN WIDESPREAD	\$ 466.00	Each
498				
19697		Note:		
77		1 - - Additional Decor Bonus of \$800.00 applied in full to the purchase price.	-\$800.00	Each
19690		Note:		

Sub Total	\$3,640.71
HST	\$0.00
Total	\$3,640.71

Vendor Initials: 

Purchaser Initials:  

PREPARED BY: Adam Bowman

LOCKED BY:

PE 992-2

InvoiceSQL.rpt 10Sept19

CONSTRUCTION SCHEDULING APPROVAL

PER: _____

DATE: _____

NON STANDARD EXTRAS (680)

Place St. Thomas - Phase 3

PURCHASERS: Paolo Tiseo and Tania Poce

Printed: 10-May-20 12:42 pm

LOT NUMBER	PHASE	HOUSE TYPE	CLOSING DATE
1	3	1016 THE McCABE LOFT ELEV A	14-Jan-21

ITEM	QTY	EXTRA / CHANGE	PRICE	INTERNAL USE
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Payment Summary

<u>Paid By</u>	<u>Amount</u>
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Total Payment:

PURCHASER:


Paolo Tiseo

10-May-20
DATE

VENDOR:


PER: Valecraft Homes (2019) Limited

PURCHASER:


Tania Poce

10-May-20
DATE

DATE:

May 13/20

PREPARED BY: Adam Bowman

LOCKED BY:

PE 992-3

InvoiceSQL.rpt 10Sept19

CONSTRUCTION SCHEDULING APPROVAL

PER: _____

DATE: _____

TARION SCHEDULE B

Adjustments to Purchase Price or Balance Due on Closing

PART I Stipulated Amounts/Adjustments

These are additional charges, fees or other anticipated adjustments to the final purchase price or balance due on Closing, the dollar value of which is stipulated in the Purchase Agreement and set out below.

1. Preparation of transfer fee by Builder's solicitor as stated in Clause #22 of the Agreement of Purchase & Sale. **\$275.00 + HST= \$310.75**

PART II All Other Adjustments – to be determined in accordance with the terms of the Purchase Agreement

These are additional charges, fees or other anticipated adjustments to the final purchase price or balance due on Closing which will be determined after signing the Purchase Agreement, all in accordance with the terms of the Purchase Agreement.


1. Land Transfer Tax based on final purchase price less HST as stated in Clause #22 of the Agreement of Purchase & Sale.
2. Property Taxes as per final statement of adjustments as stated in Clause #11 of the Agreement of Purchase & Sale.
3. Real Estate Transaction Levy Surcharge as per final statement of adjustments as stated in Clause #13 of the Agreement of Purchase & Sale.
4. Administrative charges to set up assessment roll number and change of records as per final statement of adjustments as stated in Clause #14 of the Agreement of Purchase & Sale.
5. Delay in Closing by Purchaser of \$150.00 +HST per day as per final statement of adjustments as stated in Clause #15 of the Agreement of Purchase & Sale.
6. Maximum GST/HST rebate based on final purchase price less HST as stated in Schedule "G" Clause # 8 of the Agreement of Purchase & Sale.
7. Tarion Enrolment Fee based on final purchase price less HST as stated in Clause #12 of the Agreement of Purchase & Sale. Tarion Enrolment Calculation Table can be viewed on-line at tarion.com. See chart on page 11 as a guide.
8. Additional upgrades/deletions contained in the attached Amendment to the Agreement of Purchase and

Sale dated May 10, 2020.

Signed at Embrun, ON, this 10 day of May, 2020.


Purchaser

Valecraft Homes (2019) Limited


Purchaser


Per:

May 13/20
Date:

Lot #: 1 - Phase 3

Project: PLACE ST. THOMAS