

AMENDMENT TO AGREEMENT OF PURCHASE AND SALE
BETWEEN THE UNDERSIGNED PARTIES HERETO SIGNED
ON THE 6 DAY OF January , 20 22 .

REGARDING PROPERTY KNOWN AS: BUILDER'S LOT : G37
LOT: G37 BLOCK :
50M-352 PLACE ST THOMAS 6
CIVIC ADDRESS: 705 Namur Street
PURCHASERS: Emmanuel Otiotio & Oluwatoyin Otiotio

VENDORS: VALECRAFT HOMES (2019) LIMITED
DATE OF ACCEPTANCE: January 7, 2022

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: HST Rebate Form dated January 6, 2022

INSERT: HST Rebate Form dated October 19, 2022

Dated at Waterdown, ON this 19 day of October , 2022

In the presence of:

WITNESS
PURCHASER

WITNESS
PURCHASER

Dated at Ottawa, ON this 19 day of October , 2022

VALECRAFT HOMES (2019) LIMITED

Per: Frank Nieuwkoop

Name: F. Nieuwkoop

Title: Vice President

I HAVE THE AUTHORITY TO BIND THE CORPORATION
REV: September 17, 2020

AMENDMENT TO AGREEMENT OF PURCHASE AND SALE
BETWEEN THE UNDERSIGNED PARTIES HERETO SIGNED
ON THE 6 DAY OF January , 20 22 .

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DATE OF ACCEPTANCE: January 7, 2022

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 @ 5.2% HST: \$557,241.62
Primary BALANCE AT CLOSING @ 5.2% HST: \$518,659.62
Residence LESS H.S.T. AMOUNT @ 5.2% HST: \$514,373.12
Pricing SCHEDULE "G" DATED: October 5, 2022

INSERT: NEW INVESTMENT PURCHASE PRICE @ 13% HST: \$581,241.62
NEW INVESTMENT BALANCE AT CLOSING @ 13% HST: 542,659.62
Investment NEW INVESTMENT LESS H.S.T. AMOUNT @ 13% HST: \$514,373.12
Pricing SCHEDULE "G" DATED: October 19, 2022

Dated at Waterdown, ON this 19 day of October , 2022

In the presence of:

WITNESS

DocuSigned by:
Emmanuel Otiotio
PURCHASER

WITNESS

DocuSigned by:
OLUWATOYIN OTIOTIO
PURCHASER

Dated at Ottawa, ON this 19 day of October , 2022

VALECRAFT HOMES (2019) LIMITED

Per: Frank Nieuwkoop

Name: F. Nieuwkoop

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.

DS

EP

Purchaser

DS

EP

Purchaser

DS

FN

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 \$514,373.12 . The Purchaser is responsible for payment in full of the Land Transfer Tax and the cost of registration of the transfer.
8. The Purchaser agrees to execute all further documents required by the Vendor after closing to give effect to this Schedule.

Dated at Waterdown, ON this 19 day of October , 2022

DocuSigned by:
Emmanuel Otio

712311387E9B247...

PURCHASER

VALECRAFT HOMES (2019) LIMITED

DocuSigned by:
Emmanuel Otio

2E958CDE70A8410...

PURCHASER

DocuSigned by:
Frank Nieuwkoop

A04F827301214EE...

PER:

October 19, 2022

DATE:

PROJECT: PLACE ST THOMAS 6 **LOT:** G37

AMENDMENT TO AGREEMENT OF PURCHASE AND SALE
BETWEEN THE UNDERSIGNED PARTIES HERETO SIGNED
ON THE 6 DAY OF January , 20 22 .

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PURCHASERS: Emmanuel Otiotio & Oluwatoyin Otiotio

VENDORS: VALECRAFT HOMES (2019) LIMITED

DATE OF ACCEPTANCE: January 7, 2022

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: \$581,241.62
BALANCE AT CLOSING: \$542,659.62
LESS H.S.T. AMOUNT: \$514,373.12
SCHEDULE "G" DATED: October 19, 2022
TARION SCHEDULE "B" DATED: October 5, 2022

INSERT: 680 dated: October 19, 2022 in the amount of: \$1,000.00
NEW PURCHASE PRICE: \$582,241.62
NEW BALANCE AT CLOSING: \$543,659.62
NEW LESS H.S.T. AMOUNT: \$515,258.07
SCHEDULE "G" DATED: October 19, 2022
TARION SCHEDULE "B" DATED: October 19, 2022

Dated at Waterdown, ON this 19 day of October , 2022

In the presence of:

WITNESS

DocuSigned by:
Emmanuel Otiotio
PURCHASER

WITNESS

DocuSigned by:
OLUWATOYIN OTIOTIO
PURCHASER

Dated at Ottawa, ON this 19 day of October , 2022

VALECRAFT HOMES (2019) LIMITED

Per: Frank Nieuwkoop

Name: F. Nieuwkoop

Title: Vice President
I HAVE THE AUTHORITY TO BIND THE CORPORATION



NON STANDARD EXTRAS (680)

Place St. Thomas - Phase 6

PURCHASERS: Emmanuel Otiotio and Oluwatoyin Otiotio

Printed: 18-Oct-22 5:43 pm

LOT NUMBER	PHASE	HOUSE TYPE	CLOSING DATE
G37	6	160 THE STANLEY 2	25-Oct-22

ITEM	QTY	EXTRA / CHANGE	PRICE	INTERNAL USE
19	1	- ADMINISTRATIVE FEE FOR LATE CHANGE TO PURCHASE AGREEMENT	\$ 1,000.00	Each
40059		Note:		

Sub Total	\$1,000.00
HST	\$0.00
Total	\$1,000.00

Payment Summary

Paid By	Amount
Total Payment:	

PURCHASER:

DocuSigned by:

Emmanuel Otiotio

717311387E5D647

Emmanuel Otiotio

19-Oct-22

DATE

PURCHASER:

DocuSigned by:

Oluwatoyin Otiotio

2E9550B270A8410

Oluwatoyin Otiotio

19-Oct-22

DATE

VENDOR:

DocuSigned by:

Frank Nieuwkoop

A04F827D012145E

PER: Valecraft Homes (2019) Limited

DATE:

October 19, 2022

PREPARED BY: Adam Bowman
LOCKED BY: Lisa Ballard
PE 1,939-1
InvoiceSQL.rpt 01sept21

CONSTRUCTION SCHEDULING APPROVAL

PER: _____

DATE: _____

SCHEDULE "G"

HARMONIZED SALES TAX AND NEW HOUSING REBATE

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3. The Purchaser hereby irrevocably assigns to the Vendor the benefit of the New Housing Rebate, if applicable to this transaction.
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(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.

DS

EP

Purchaser

DS

PP

Purchaser

DS

FN

Vendor

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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 \$515,258.07 . The Purchaser is responsible for payment in full of the Land Transfer Tax and the cost of registration of the transfer.
8. The Purchaser agrees to execute all further documents required by the Vendor after closing to give effect to this Schedule.

Dated at Waterdown, ON this 19 day of October, 2022

DocuSigned by:
Emmanuel Otio
717311387C96497...

PURCHASER

VALECRAFT HOMES (2019) LIMITED

DocuSigned by:
OWUNTOYIN OTIOTIO
2E938CDE70A810...

PURCHASER

DocuSigned by:
Frank Nieuwkoop
A04F827301214EE...

PER:

October 19, 2022

DATE:

PROJECT: PLACE ST THOMAS 6 LOT: G37



**Freehold Form
(Tentative Closing Date)**

**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 October 19, 2022.

Signed at Waterdown, ON , this 19 day of October , 2022 .

DocuSigned by:
Emmanuel Otio
717311367E9B47...
Purchaser

Valecraft Homes (2019) Limited

DocuSigned by:
OWUNTOYIN OTIOTIO
2E558CDE70A8410...
Purchaser

DocuSigned by:
Frank Nieuwkoop
A04F827301214EE...
Per:

October 19, 2022
Date:

Lot #: G37 - PHASE 6

Project: Place St. Thomas 6