

AMENDMENT TO AGREEMENT OF PURCHASE AND SALE
BETWEEN THE UNDERSIGNED PARTIES HERETO SIGNED
ON THE 24 DAY OF April, 24.

REGARDING PROPERTY KNOWN AS: BUILDER'S LOT : 13 - Phase 7
LOT: 13 - Phase 7 BLOCK :
50M-361 Place St. Thomas 7
CIVIC ADDRESS: 926 Cologne Street

PURCHASERS: Wayne King

VENDORS: VALECRAFT HOMES (2019) LIMITED

DATE OF ACCEPTANCE: April 24, 2024

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: \$995,000.00
BALANCE AT CLOSING: \$945,000.00
LESS H.S.T. AMOUNT: \$901,769.91
SCHEDULE "G" DATED: April 24, 2024
TARION SCHEDULE "B" DATED: April 24, 2024

INSERT: 680 dated: May 22, 2024 in the amount of: \$255.60
NEW PURCHASE PRICE: \$995,255.60
NEW BALANCE AT CLOSING: \$945,255.60
NEW LESS H.S.T. AMOUNT: \$901,996.11
SCHEDULE "G" DATED: May 22, 2024
TARION SCHEDULE "B" DATED: May 22, 2024

Dated at Ottawa, ON this 22 day of May, 2024

In the presence of:

WITNESS

DocuSigned by:
Wayne King
PURCHASER

WITNESS

PURCHASER

Dated at Ottawa, ON this 22 day of May, 2024

VALECRAFT HOMES LIMITED (VENDOR)

PER: DocuSigned by:
REV: September 3, 2020



| | | | |
|----------------------------|--|--|----------------------------|
| NON STANDARD EXTRAS (680) | | | |
| Place St. Thomas - Phase 7 | | | |
| PURCHASER: Wayne King | | | Printed: 22-May-24 4:50 pm |

| | | | |
|------------|-------|-----------------------|--------------|
| LOT NUMBER | PHASE | HOUSE TYPE | CLOSING DATE |
| 13 | 7 | 1086 THE STEEL ELEV B | 28-Nov-24 |

| ITEM | QTY | EXTRA / CHANGE | PRICE | INTERNAL USE |
|-------|-----|---|----------|--------------|
| 41 | | 1 - BASEMENT BEDROOM - RELOCATE STANDARD BASEMENT BEDROOM WINDOW - AS PER SKETCH DATED MAY 22, 2024 | \$255.60 | Each |
| 43138 | | Note: - As per Floorplan Sketch dated May 22, 2024 -See Item #7 (Finished basement bedroom) | | |

| | |
|-----------|----------|
| Sub Total | \$255.60 |
| HST | \$0.00 |
| Total | \$255.60 |

Payment Summary

Paid By Amount

Total Payment:

PURCHASER:

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Wayne King
E90A879E6FBB409...
Wayne King
22-May-24
DATE

VENDOR:

DocuSigned by:
[Signature]
A04F827301214EE...
PER: Valecraft Homes (2019) Limited

DATE: May 22, 2024

PREPARED BY: Adam Bowman

LOCKED BY: Lisa Ballard

PE 2,081-1

InvoiceSQL.rpt 01sept21

| | |
|----------------------------------|-------|
| CONSTRUCTION SCHEDULING APPROVAL | |
| PER: | _____ |
| DATE: | _____ |


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 \$901,996.11 . The Purchaser is responsible for payment in full of the Land Transfer Tax and the cost of registration of the transfer. The consideration value is subject to change, pursuant to any and all extras that are ordered pursuant to a Change Order following the date of the execution of this Agreement.
8. The Purchaser agrees to execute all further documents required by the Vendor after closing to give effect to this Schedule.

Signed at Ottawa, ON this 22 day of May , 2024

DocuSigned by:

Wayne King

E90A578E-9FBB4762

PURCHASER

VALECRAFT HOMES (2019) LIMITED

PURCHASER

DocuSigned by:

A04F827301214EE...

PER:

DATE:

May 22, 2024

PROJECT:

Place St. Thomas 7

LOT:

13



**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.

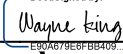
- 1. Preparation of transfer fee by Builder’s solicitor as stated in Clause #26 of the Agreement of Purchase & Sale. \$275.00 + HST= \$310.75

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 #26 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.
- 10. Delay in Closing by Purchaser of \$250.00 +HST per day as per final statement of adjustments as stated in Clause #20 of the Agreement of Purchase & Sale.
- 11. Maximum GST/HST rebate based on final purchase price less HST as stated in Schedule “G” Clause # 8 of the Agreement of Purchase & Sale.
- 12. 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.
- 13. Additional upgrades/deletions contained in the attached Amendment to the Agreement of Purchase and Sale dated May 22, 2024.

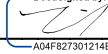
Signed at Ottawa, ON, this 22 day of May, 2024.

DocuSigned by:


Purchaser

Valecraft Homes (2019) Limited

Purchaser

DocuSigned by:


Per:

May 22, 2024
Date:

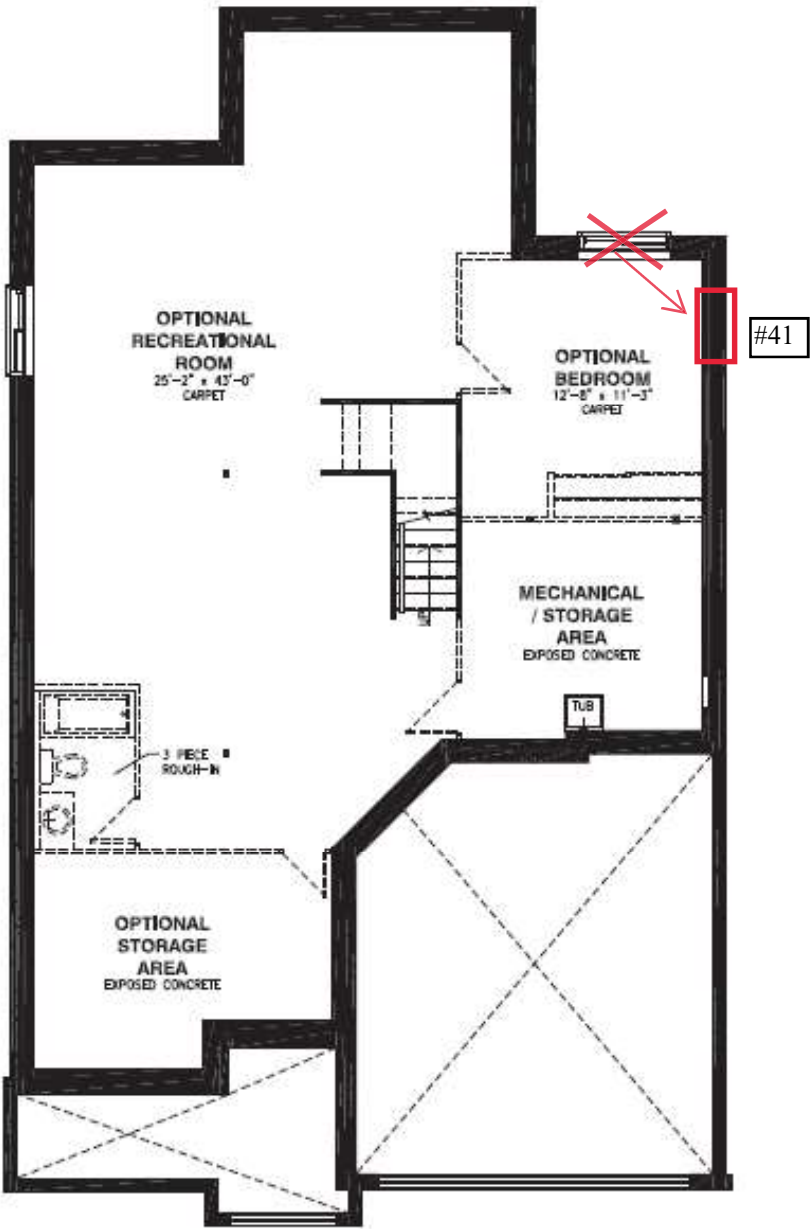
Lot #: 13 - Phase 7

Project: Place St. Thomas 7

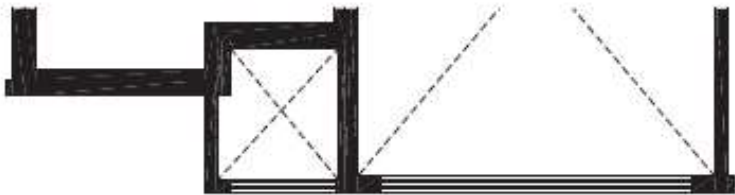


FLOORPLAN SKETCH - MAY 22, 2024

Model Name: Steel "B" Model #: #1086 Plan #: 50M-361
Site: Place St. Thomas 7 Purchaser: Wayne King
Lot: 13 - Phase 7
Date: May 22, 2024 Purchaser: _____



BASEMENT FLOOR - ~~ELEVATION A~~



BASEMENT FLOOR - ELEVATION B

