

720

2 Bedroom + 2 Bath

Indoor Living - 720 sq. ft.

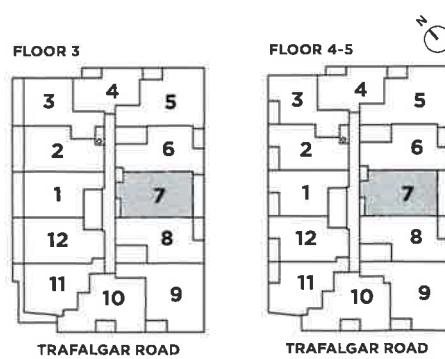
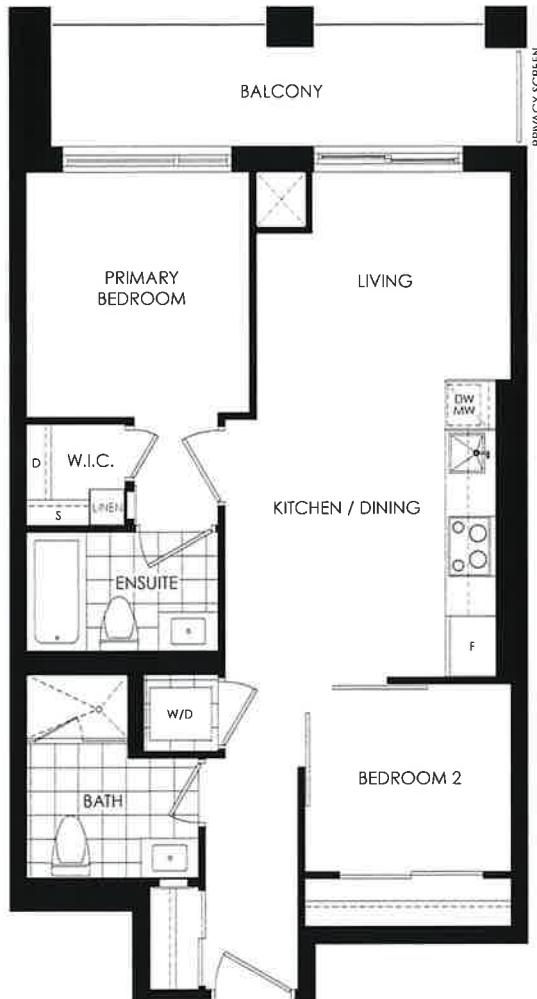
Outdoor Living - 96 sq. ft.

Total Living - 816 sq. ft.

Schedule B

North Oak

Tower 4B

Unit # 407 Initial 

AMENDMENT TO AGREEMENT OF PURCHASE AND SALE

BETWEEN Julie Ann Cunanan & Ervan Cunanan (the "Purchaser(s)")

AND

MC OAKVILLAGE LP INC., BY ITS GENERAL PARTNER MC OAKVILLAGE GP INC. (the "Vendor")

Agreement of Purchase and Sale dated July 11, 2021, between the Vendor and the Purchaser (the "Agreement") respecting the purchase suite no 407, legally known as proposed residential unit no 19 on level 4, in the proposed Condominium, together with an undivided interest in the common elements appurtenant thereto (the "Property").

In consideration of the mutual covenants and agreements herein contained and for good and valuable consideration, the receipt and sufficiency of which each party hereby acknowledges, the parties hereto agree:

- A. Unless otherwise specifically defined herein, capitalized terms shall have the meaning set out in the Agreement.
- B. This Amendment and any Schedules attached hereto (the "Amendment") shall be deemed independent and severable, and the invalidity thereof or of any particular provision in this Amendment shall not affect any other provision of this Amendment or the Agreement, and this Amendment and the Agreement shall be construed as if any such invalid provision shall have been omitted, and shall continue in full force and effect, time remaining of the essence.
- C. This Amendment shall be governed by and construed in accordance with the laws of the Province of Ontario, and the laws of Canada applicable therein.
- D. The Agreement is hereby amended in each and every of the following respects:

INSERT:

Notwithstanding anything to the contrary contained in the Agreement of Purchase and Sale to which this addendum is annexed (the "Agreement"), and despite the fact that the purchaser has warranted to the Vendor that the Purchaser is acquiring the Property for the personal use of the Purchaser or for one or more members of the Purchaser's immediate family, the parties hereto hereby confirm and agree to the following:

1. The Purchaser shall be permitted to one time right to assign the Purchaser's rights and interests in and to the Property arising under the Agreement, to one or more third parties, hereinafter collectively referred to as the "Assignee" or "New Purchaser", but only:
 - a) if the Unit has not been listed for sale or lease, and has not been advertised or marketed for sale or lease by on behalf of the Purchaser in any form.
 - ~~or~~ b) If the Building is 80% sold out and the Vendor is sold out of said model.
 - c) In accordance with the terms and provisions on the Vendor's form of addendum confirming the new purchaser, hereinafter referred to as the "Assignment Agreement", (will be provided upon request) and only if and when each of the following matters has been completed and satisfied, namely:
 - i) Both the Purchaser and New Purchaser has obtained or received the requisite mortgage approval from the First Mortgagee, or from any other financial institution or lender satisfactory to the Vendor in its sole and unchallenged discretion and has provided the same to the Vendor.
 - ii) All deposit monies are required to be paid by or on behalf of the Purchaser on account of the Purchaser Price, save and except for those deposit monies that are due and payable have been duly paid and remitted to the Vendor's solicitor and paid on time without default or delay.
 - iii) The New Purchaser has provided valid identification to the Vendor along with date of birth, current address and contact information and solicitor information.
 - iv) Both the Purchaser and the New Purchaser have executed the Assignment Amendment without any alteration or amendment thereto whatsoever and have delivered same to the Vendor's sales agent or representative for ultimate execution by the Vendor along with the assignment fee by way of certified cheque or bank draft in the amount of \$3,000.00 plus HST at least:
 - a) 60 days prior to the Firm Occupancy Date, if any such assignment is intended to take place on or before the interim occupancy closing of this transaction, or;
 - b) 60 days prior to the Closing Date, if any such assignment is intended to take place on or before the final closing of this transaction or in those circumstances where no prior interim occupancy closing has or is intended to take place.
2. Without limiting the generality of the foregoing, it is understood and agreed that if the Unit has been listed for sale or lease and/or has been advertised for sale or lease, by or on behalf of the Purchaser, at any time prior to the final closing of this purchase and sale transaction, then not only will the Purchaser be automatically precluded from forever exercising the right of assignment outlined in this Schedule, but should the Vendor choose to waive or remedy such default and proceed to complete this transaction with the Purchaser, then all provisions apply as described in Paragraph 24 of Schedule "A" will be in full effect.
3. Notwithstanding anything contained in this Schedule to the contrary, it is understood and agreed that this amendment shall be deemed and construed to be inapplicable to this Agreement involving the New Purchaser will shall not be effective or enforceable by the New Purchaser and they shall not have any right to assign this Agreement nor his or her rights and interests in and to the Property under (or by virtue of) the Agreement, to any third party or parties.
4. The ultimate approval to grant and execute the Assignment Agreement is that of the Vendor in its sole and unchallenged discretion.
- E. The foregoing paragraphs represent additional paragraphs to the Agreement and other terms and provisions contained in the Agreement, save for those which are inconsistent with the terms and provisions of this Amendment, shall remain unchanged and in full force and effect in all respects.

IN WITNESS WHEREOF the Purchaser has executed this Agreement on July 11, 2021.

Witness


Julie Ann Cunanan

Purchaser – Julie Ann Cunanan

Witness


Ervan Cunanan

Purchaser – Ervan Cunanan

IN WITNESS WHEREOF the Vendor has executed this Agreement on July 11, 2021.

MC OAKVILLAGE LP BY ITS GENERAL PARTNER MC OAKVILLAGE GP INC.

Witness

Per:

Lewis Abbott

Witness

Per:

Julie Bossio

I/We have authority to bind the Corporation

**AMENDMENT TO AGREEMENT OF PURCHASE AND SALE
SALE SUBLICENCE PRIOR TO CLOSING**

BETWEEN Julie Ann Cunanan & Ervan Cunanan (the "Purchaser(s)")

AND

MC OAKVILLAGE LP INC., BY ITS GENERAL PARTNER MC OAKVILLAGE GP INC. (the "Vendor")

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In consideration of the mutual covenants and agreements herein contained and for good and valuable consideration, the receipt and sufficiency of which each party hereby acknowledges, the parties hereto agree:

- A. Unless otherwise specifically defined herein, capitalized terms shall have the meaning set out in the Agreement.
- B. This Amendment and any Schedules attached hereto (the "Amendment") shall be deemed independent and severable, and the invalidity thereof or of any particular provision in this Amendment shall not affect any other provision of this Amendment or the Agreement, and this Amendment and the Agreement shall be construed as if any such invalid provision shall have been omitted, and shall continue in full force and effect, time remaining of the essence.
- C. This Amendment shall be governed by and construed in accordance with the laws of the Province of Ontario, and the laws of Canada applicable therein.
- D. The Agreement is hereby amended in each and every of the following respects:

Insert:

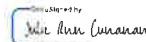
Notwithstanding paragraph 9 of the Agreement, the Purchaser shall be entitled to seek the Vendor's approval to assign the occupancy licence set out in Schedule D to the Agreement to a third party, on the following terms and conditions:

- (a) the Purchaser pays to the Bennett Jones, in Trust, the amount required to bring the deposits for the Residential Unit to an amount equal to Twenty percent (20%) of the Purchase Price at the time of requesting Vendor's approval;
- (b) the Purchaser is not in default at any time under the Agreement;
- (c) the Purchaser covenants and agrees to indemnify and hold harmless the Vendor, its successors and assigns (and their officers, shareholders and directors) from any and all costs, liabilities and/or expenses which it has or may incur as a result of the assignment of the Occupancy Licence, any damage caused by the sublicensee to the Residential Unit or the balance of the Property by the sublicensee (including, but not limited to, any activities of the sublicensee which may lead to a delay in registration of the proposed condominium) inclusive of any and all costs and expenses (including legal costs on a substantial indemnity basis) that the Vendor may suffer or incur to terminate the Occupancy Licence and to enforce the Vendor's rights under the Agreement;
- (d) the Vendor shall have the right in its sole discretion to pre-approve the sublicensee including, but not limited to, a review of the sublicensee's personal credit history and the terms of any arrangement made between the Purchaser and the sublicensee;
- (e) the assignment of the Occupancy Licence/sublicence shall be for a term of One year and shall be on the Vendor's form of approved residential lease.
- (f) the Purchaser shall deliver with the request for approval a certified cheque in the amount of Five Hundred Dollars (\$ 500.00) plus applicable taxes for the administrative costs of the Vendor in reviewing the application for consent, which sum shall be non-refundable.

E. The foregoing paragraphs represent additional paragraphs to the Agreement and other terms and provisions contained in the Agreement, save for those which are inconsistent with the terms and provisions of this Amendment, shall remain unchanged and in full force and effect in all respects.

IN WITNESS WHEREOF the Purchaser has executed this Agreement on July 11, 2021.

Witness



Purchaser – Julie Ann Cunanan

Witness



Purchaser – Ervan Cunanan

IN WITNESS WHEREOF the Vendor has executed this Agreement on July 11, 2021.

**MC OAKVILLAGE LP BY ITS GENERAL PARTNER
MC OAKVILLAGE GP INC.**

Witness



Per:



I/We have authority to bind the Corporation

Witness