

AMENDMENT TO AGREEMENT OF PURCHASE AND SALE

B E T W E E N:

SILHOUETTE AURORA INC.

(the “Vendor”)

- and -

(the “Purchaser”)

RE: Unit _____ Level _____ (the “Residential Unit”)

WHEREAS the Purchaser and the Vendor have entered into an agreement of purchase and sale (the “Purchase Agreement”) with respect to the Residential Unit, together with an undivided interest in the common elements appurtenant to such Residential Unit, all in accordance with condominium plan documents proposed to be registered against the lands and premises situate in the Town of Aurora and more particularly defined in the Purchase Agreement;

AND WHEREAS the Vendor and the Purchaser now wish to amend the Purchase Agreement and have entered into this amending agreement (the “Amending Agreement”) to evidence and confirm such agreement.

NOW THEREFORE in consideration of the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration (the receipt and sufficiency of which hereby acknowledged), the parties hereby agree that the Purchase Agreement is hereby amended as follows:

- 1. Paragraph 11.01 (c) of Appendix “A” of the Purchase Agreement is hereby amended to include the following:

Notwithstanding the provisions of Paragraph 11.01 (c), provided that: (i) the Purchaser has paid deposits equal to no less than twenty percent (20%) of the Purchase Price; (ii) the Vendor has unconditionally sold no less than one hundred percent (100%) of the residential type units in the Condominium; (iii) the assignee and the Purchaser, as assignor, enter into an assignment and assumption agreement in the Vendor's standard form (which Vendor’s standard form may be revised or amended from time to time by the Vendor prior to execution by the Purchaser); (iv) the Purchaser, as assignor, being solely and absolutely responsible for all of the Vendor’s solicitors fees (estimated to be TWO THOUSAND DOLLARS (\$2,000.00) on the basis of no extraordinary or unforeseen work related to the assignment or any changes to the Vendor’s standard form of assignment and assumption agreement) plus disbursements and HST relating to the aforesaid assignment and assumption agreement and any matters related thereto, remits payment in full for same by certified cheque prior to the execution of the assignment and assumption agreement by the Vendor; and (v) the Vendor has obtained the written consent or approval from any lending institution or mortgagee providing any financing to the Vendor, construction or otherwise, for the development and construction of the Residential Unit and the Condominium, in the event such consent or approval is required to be obtained by the Vendor as a condition for the advance or continued advance of any funds in respect of such financing, then the Purchaser shall be entitled to the one-time only right to sell the Residential Unit and to assign the Purchase Agreement relating thereto with the prior written consent of the Vendor, which consent may not be unreasonably or arbitrarily withheld. It shall be a condition of the Vendor's consent to any assignment, conveyance, transfer, sale or other disposal by the Purchaser that the Purchaser shall not be released from its covenants, obligations, and agreements herein. Save as hereinbefore provided, the Purchaser shall in no way, directly or indirectly, whether by the Purchaser or by any other person, firm, corporation or other entity, lease, offer to lease, advertise for lease, offer to lease, advertise for lease, list for sale, advertise for sale, assign, convey, sell, transfer or otherwise dispose of or part with possession of, on a temporary or permanent basis, the Residential Unit, in whole or in part, or any interest the Purchaser may have in the Residential Unit, in whole or in part, or any rights or interests the Purchaser may have under this Purchase Agreement, or agree to any of the foregoing, without the prior written consent of the Vendor, which consent may be unreasonably and arbitrarily withheld at the Vendor’s sole discretion. For greater certainty, the Purchaser shall not be entitled for any reason to list the Residential Unit for sale on the Multiple Listing Service, social media sites, electronic billboards or internet sales or advertising sites of any nature (i.e. Craigslist, Kijiji, etc.) any brokerage web site or personal web site, any newspaper, flyer and/or media platform of any nature. In addition, no assignment shall be permitted less than thirty (30) days prior to the Occupancy Date without the prior written consent of the Vendor, which consent may be unreasonably and arbitrarily withheld. The Purchaser is hereby advised that the Vendor’s standard form of assignment and assumption agreement contains various agreements, covenants, representations, warranties and indemnities of both the assignee and the Purchaser, as assignor, including without limitation that: (1) any delayed closing compensation payable by the Vendor, if any, is to be waived as a condition of the assignment; (2) any HST payable with respect to the assignment and assumption agreement is a private matter between the assignee and the Purchaser, as assignor; and (3) the assignee shall not be given credit for any HST Rebate and the assignee shall on the Closing Date pay to the Vendor the full amount of the HST Rebate that the Vendor would have been entitled to if the assignment had not taken place and that the Purchaser, as assignor, was eligible for the HST Rebate.

- 2. This Amending Agreement is personal to the Purchaser and is not transferable or assignable and shall automatically terminate without notice or any further process, if the Purchase Agreement (or any interest therein) or title to the Residential Unit is transferred or assigned by the Purchaser (even though the Vendor may have consented to such transfer or assignment) or by any mortgagee, trustee or other person or entity claiming any rights to the Residential Unit through the Purchaser, either directly or indirectly. Furthermore, the provisions of this Amending Agreement shall automatically terminate without notice or any further process if the Purchaser does not close the transaction contemplated by the Purchase Agreement or otherwise commits a default pursuant to the Purchase Agreement.

Purchaser	Vendor
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3. All other terms and provisions of the Purchase Agreement, including all Schedules annexed thereto, shall remain the same and be in full force and effect and time shall continue to be of the essence of the Purchase Agreement and of this Amending Agreement. Capitalized terms used herein and not otherwise defined herein shall have the meanings assigned to them in the Purchase Agreement, unless the context shall otherwise require.
4. This Amending Agreement shall be governed by the laws of the Province of Ontario.
5. *An emailed or telefaxed copy, or a photocopy of this executed Amending Agreement, may be relied upon to the same extent as if it were an original executed version.*

DATED this _____ day of _____, 20____.

WITNESS:

Name:

Name:

SILHOUETTE AURORA INC.

Per: _____

Name:

Title:

I have authority to bind the Corporation.

AMENDMENT TO AGREEMENT OF PURCHASE AND SALE

B E T W E E N:

SILHOUETTE AURORA INC. (the “Vendor”)

- and -

_____ (the “Purchaser”)

RE: Unit _____ Level _____ _____ (the “Residential Unit”)

WHEREAS the Purchaser and the Vendor have entered into an agreement of purchase and sale (the “Purchase Agreement”) with respect to the Residential Unit, together with an undivided interest in the common elements appurtenant to such Residential Unit, all in accordance with condominium plan documents proposed to be registered against the lands and premises situate in the Town of Aurora and more particularly defined in the Purchase Agreement;

AND WHEREAS the Vendor and the Purchaser now wish to amend the Purchase Agreement and have entered into this amending agreement (the “Amending Agreement”) to evidence and confirm such agreement.

NOW THEREFORE in consideration of the mutual covenants and agreements hereinafter set forth and for other good and valuable consideration (the receipt and sufficiency of which hereby acknowledged), the parties hereby agree that the Purchase Agreement is hereby amended as follows:

1. Paragraph 4.01 (d) (ii) is hereby amended to include the following:

Notwithstanding the provisions of Paragraph 4.01 (d) (ii), the amount of any increase in the Charges arising from and after the 1st day of September, 2021 shall be capped at and not exceed the sum of SEVEN THOUSAND FIVE HUNDRED DOLLARS (\$7,500.00) plus HST.
2. This Amending Agreement is personal to the Purchaser and is not transferable or assignable and shall automatically terminate without notice or any further process, if the Purchase Agreement (or any interest therein) or title to the Residential Unit is transferred or assigned by the Purchaser (even though the Vendor may have consented to such transfer or assignment) or by any mortgagee, trustee or other person or entity claiming any rights to the Residential Unit through the Purchaser, either directly or indirectly. Furthermore, the provisions of this Amending Agreement shall automatically terminate without notice or any further process if the Purchaser does not close the transaction contemplated by the Purchase Agreement or otherwise commits a default pursuant to the Purchase Agreement.
3. All other terms and provisions of the Purchase Agreement, including all Schedules annexed thereto, shall remain the same and be in full force and effect and time shall continue to be of the essence of the Purchase Agreement and of this Amending Agreement. Capitalized terms used herein and not otherwise defined herein shall have the meaning assigned to them in the Purchase Agreement unless the context shall require otherwise.
4. This Amending Agreement shall be governed by the laws of the Province of Ontario.
5. An emailed or telefaxed copy, or a photocopy of this executed Amendment, may be relied upon to the same extent as if it were an original executed version.

DATED this _____ day of _____, 20__.

WITNESS:

Name:

Name:

SILHOUETTE AURORA INC.

Per: _____
Name:
Title:
I have authority to bind the Corporation.