Suite **1708** Tower **1**
Residential Unit No. **8** Level **16**
Floor Plan **8**

THE RESIDENCES AT PARKSIDE VILLAGE - TOWER 1

AGREEMENT OF PURCHASE AND SALE

The undersigned, **UMESH JAIN** (collectively, the "**Purchaser**"), hereby agrees with **AMACON DEVELOPMENT (CITY CENTRE) CORP.** (the "**Vendor**") to purchase the proposed residential unit noted above, substantially as outlined for identification purposes only on the floor plan attached hereto as Schedule "C", and finished substantially in accordance with the features and finishes described in Schedule "A" hereto annexed, together with one (1) parking unit and one (1) locker unit to be allocated by the Vendor in its sole discretion and which may be re-designated by the Vendor, in its sole discretion, being (proposed) unit(s) in the Condominium, to be registered against those lands and premises situated in the City of Mississauga, Regional Municipality of Peel, being presently comprised of a portion of Part of Lot 19, Concession 2, North of Dundas Street (hereinafter called the "**Property**"), together with an undivided interest in the common elements appurtenant to such unit(s) and the exclusive use of those parts of the common elements attaching to such unit(s), as set out in the proposed Declaration (collectively, the "**Unit**") on the following terms and conditions:

PURCHASE PRICE:

1. The purchase price of the Unit (the "Purchase Price") is **Two Hundred Seventy-Nine Thousand Two Hundred ($279,200.00)**) DOLLARS in lawful money of Canada, inclusive of GST as set out in and subject to paragraph 6 (g) of this Agreement, payable as follows:

   (a) to Harris, Sheaffer LLP, in Trust, (the "**Vendor's Solicitors**" or "**Escrow Agent**" or "**Trustee**") in the following amounts at the following times, by cheque or bank draft, as deposits pending completion or other termination of this Agreement and to be credited on account of the Purchase Price on the Unit Transfer Date:

      (i) the sum of **Two Thousand** (**$2,000.00**) Dollars submitted with this Agreement;

      (ii) the sum of **Six Thousand** (**$6,000.00**) Dollars submitted with this Agreement and post dated ten (10) days following the date of execution of this Agreement by the Purchaser;

      (iii) the sum of **Six Thousand** (**$6,000.00**) Dollars submitted with this Agreement and post dated one hundred and twenty (120) days following the date of execution of this Agreement by the Purchaser;

   (b) the sum of **Thirteen Thousand Nine Hundred Twenty** (**$13,920.00**) Dollars, submitted with this Agreement and post dated three hundred and sixty five (365) days following the date of execution of this Agreement by the Purchaser;"

   (c) the balance of the Purchase Price by certified cheque on the Unit Transfer Date, subject to the adjustments hereinafter set forth;

   (d) the Purchaser agrees to pay the sum as hereinbefore set out in sub-paragraphs 1(a) and 1(b) as deposits by cheque payable to the Escrow Agent with such last-mentioned party to hold such funds in trust as the escrow agent acting for and on behalf of the Tarion Warranty Corporation ("**TWC**") under the provisions of a Deposit Trust Agreement ("**DTA**") with respect to this proposed condominium on the express understanding and agreement that as soon as prescribed security for the said deposit money has been provided in accordance with Section 81 of the *Condominium Act*, the Escrow Agent shall be entitled to release and disburse said funds to the Vendor (or to whomsoever and in whatsoever manner the Vendor may direct).

OCCUPANCY DATE/UNIT TRANSFER DATE:

2. (a) The Purchaser shall occupy the Unit on **July 18, 2011** or such extended or accelerated date that the Unit is substantially completed by the Vendor for occupancy by the Purchaser in accordance with the terms of this Agreement (the "**Occupancy Date**").

   (b) The transfer of title to the Unit shall be completed on the later of the Occupancy Date or a date established by the Vendor in accordance with Paragraph 14 hereof (the "**Unit Transfer Date**").

   (c) In the event that the Agreement is executed and accepted by the Vendor while the Purchaser is in attendance at the sales office then, in such event, the Purchaser acknowledges that the completion of the transaction contemplated by this Agreement is conditional for a period of three (3) days from the date of mutual acceptance of this Agreement, upon the head office of the Vendor approving this Agreement. In the event that no notice of termination for non-satisfaction of this condition has been delivered by the Vendor to the Purchaser within this three (3) day period then the condition shall be deemed to have been irrevocably waived and satisfied with no further notice being required to be delivered by the Vendor. In the event that the Agreement is not executed and accepted by the Vendor while the Purchaser is at the sales office then, notwithstanding anything herein contained to the contrary, if the Purchaser has not delivered to the Vendor an acknowledgment of receipt of each of the Vendor's disclosure statement and a copy of this Agreement duly executed by both parties hereto in order to evidence the commencement of the Purchaser's ten (10) day statutory rescission period by no later than the third day following the date of the Purchaser's execution of this Agreement, then the Vendor may terminate the Agreement at any time thereafter upon delivery of written notice to the Purchaser.

Additional Provisions and Schedules:

Additional Provisions and Schedules:

Paragraphs 3 through 50 and the following Schedules are integral parts of this Agreement and are contained on subsequent pages.

Schedule "A" - Features and Finishes

Schedule "B" - Terms of Occupancy Licence

Schedule "C" - Floor Plan of Residential Unit

The Purchaser acknowledges that he or she received all pages of, schedules and addendums to this Agreement.

DATED at Mississauga this 28 day of May, 2008

The undersigned accepts the above offer and agrees to complete this transaction in accordance with the terms thereof.

SIGNED, SEALED AND DELIVERED
In the Presence of:

Witness:

Purchaser: **UMESH JAIN**

December 02, 1959 **494-719-362**
Date of Birth: SIN:

J01837550591202
Drivers License #:

Purchaser's Solicitor

Purchaser Address:
3 COURTLAIGH COURT
RICHMOND HILL, ONTARIO
L4D 3G9

Purchaser Telephone(s):
(905) 780-7499 (H)
(416) 767-0995 (B)

Purchaser E-mail(s):

DATED at Mississauga this 28 day of May 200 8.

VENDOR'S SOLICITOR
HARRIS, SHEAFFER LLP
Suite 610 - 4100 Yonge Street
Toronto, Ontario M2P 2B5
Attn: Jeffrey P. Silver

AMACON DEVELOPMENT (CITY CENTRE) CORP.

PER: _____
Authorized Signing Officer
I have the authority to bind the Corporation