

PROJECT NAME: EVE

RE: SUITE 311

MUTUAL RELEASE AND TERMINATION AGREEMENT

BETWEEN: AMACON DEVELOPMENT (HURONTARIO) CORP.

(hereinafter called the "Vendor")

— AND —

VICTOR TCHOR

(hereinafter collectively called the "Purchaser")

WHEREAS the Purchaser and the Vendor entered into an agreement of purchase and sale which was effective on the 16th day of January, 2007 (the "Purchase Agreement"), pertaining to the Purchaser's acquisition from the Vendor of DWELLING UNIT NO. 10 on LEVEL 5 and PARKING UNIT NO.(S) 36 on LEVEL C and LOCKER UNIT NO.(S) 18B on LEVEL C together with an undivided interest in the common elements appurtenant thereto (hereinafter collectively referred to as the "Purchased Units"), all in accordance with condominium plan documentation proposed to be registered against these lands and premises situated in the Town/City of Mississauga in the (Regional) Municipality of Peel

comprising part(s) of lot(s) 16, Concession 1, North of Dundas Street on plan/concession registered in the Land Registry Office for the Land Titles Division of (hereinafter referred to as the "Real Property");

AND WHEREAS for various pertinent reasons, the parties hereto now desire to terminate the Purchase Agreement, and wish to release each other from any and all claims that they may have arising under (or in connection with) the Purchase Agreement, and have accordingly entered into these presents in order to evidence same;

NOW THEREFORE THESE PRESENTS WITNESSETH that in consideration of the mutual releases hereinafter set forth, and the sum of TEN (\$10.00) DOLLARS of lawful money of Canada now paid by each of the parties hereto to the other (the receipt and sufficiency of which is hereby expressly acknowledged), the parties hereto hereby covenant and agree to the following:

1. The Purchase Agreement, together with any and all addendums thereto or amendments thereof, is hereby terminated, and of no further force or effect.
2. Forthwith upon the execution of these presents by both parties hereto, the Vendor shall transfer and credit the sum of 527,885 paid by the Purchaser under an agreement of purchase and sale dated January 16th, 2007 for the Purchased Units as a deposit paid against the purchase price for the units the purchaser has agreed to purchase under an agreement dated February 17th, 2009 for the TITLE condominiums Suite 802. The Purchaser acknowledges that this is the extent of the monies transferred and that the interest on those monies previously earned under the EVE Agreement of Purchase and Sale have been forfeited to the Vendor.
3. The parties hereto hereby mutually release each other, and each of their respective heirs, executors, administrators, successors and assigns, from and against any and all costs, damages, actions, proceedings, demands and/or claims whatsoever which either of the parties hereto now has, or may hereafter have, against the other party hereto, by reason of, or in connection with, the Purchase Agreement (and any and all addendums thereto or amendments thereof) and/or the termination thereof pursuant to the foregoing provisions hereof.
4. Without restricting the generality of the foregoing, it is expressly understood and agreed that the Purchaser shall not make or pursue any claim(s) or proceeding(s) with respect to the Purchase Agreement, the Purchased Unit and/or the Deposit Monies against the Taron Warranty Corporation ("Taron"), Travelers Guarantee Company of Canada and any other issuer of Taron and any party acting as Escrow Agent against any other person or corporation which might claim contribution or indemnity from the Vendor in connection with the Purchase Agreement or the termination thereof, in connection with the aforementioned condominium project developed (or intended to be developed) on the Real Property.
5. Upon the execution of these presents by both parties hereto, all of the estate, right, title and interest of the Purchaser in and to the Purchased Units and the Real Property (both at law and in equity, and whether in possession, expectancy or otherwise) shall be automatically released and quit-claimed to and in favour of the Vendor and its successors and assigns forever.
6. This agreement shall cradle to the benefit of, and be binding upon, the parties hereto and their respective heirs, executors, administrators, successors and assigns.
7. This agreement shall be read and construed with all changes of gender and/or number as may be required by the context, and if more than one individual comprises the Purchaser, then all of the foregoing covenants and agreements of the Purchaser shall be deemed and construed to be joint and several covenants and agreements thereof.

IN WITNESS WHEREOF, the parties hereto have heretofore affixed their hands and seals, or corporate seals, as the case may be, this 13 day of March, 2009

SIGNED, SEALED AND DELIVERED in the presence of

Charles Kwak, Chairman
(Witness)
DAVID EUGENE
(Witness)

Victor Tchou
(Purchaser)
(Purchaser)

Lillian L. De Franco
(Print Name of Vendor)
(Vendor's Signature)
Print Name & Title: Lillian L. De Franco
I/We have the authority to bind the Corporation

Developer Surety

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Revised 01/01/07