

ELLE

ADDENDUM TO THE AGREEMENT OF PURCHASE AND SALE

Between: AMACON DEVELOPMENT (HURONTARIO) CORP. (the "Vendor") and

KAREEN V POWELL (the "Purchaser")

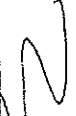
Suite 210 Tower Elle Unit 9 Level 2 (the "Unit")

1. Section 8 of Schedule A to the Agreement is hereby amended by deleting the second paragraph and inserting the following clause in its place:

Without limiting the generality of the foregoing paragraph, this Agreement shall be conditional upon the Purchaser, within ten (10) days of the Purchaser's receipt of a copy of the fully executed Agreement and the Condominium Documents, producing satisfactory evidence to the Vendor, in its sole and absolute discretion, of the Purchaser having been approved by both Canada Housing Corporation (CMHC) and a lending institution acceptable to the Vendor, in its sole and absolute discretion, confirming that the said lending institution will be advancing funds to the Purchaser sufficient to pay the balance due on the Closing Date. If such evidence is not provided by the Purchaser within the time period stated herein, the Vendor shall have the unilateral right and option to terminate this Agreement at any time thereafter upon delivery of written notice confirming such termination to the Purchaser at the address of the Purchaser set out in this Agreement, whereupon this Agreement shall be null and void and the Purchaser's initial deposit cheque shall be returned to the Purchaser without interest or deduction. This condition is included for the sole benefit of the Vendor and may be waived by it, at its sole option, by notice in writing to the Purchaser, at any time. The Vendor may, at its sole discretion, elect to accept in the place of such mortgage approval evidence, other evidence satisfactory to the Vendor, in its sole and absolute discretion, that the Purchaser will have available sufficient funds to pay the balance due on the Closing Date.

2. All other terms of the PSA remain unchanged and in full force and effect.
3. Time is to remain of the essence.

DATED at Mississauga, Ontario this 20th day of November 2010.


Witness: 


Purchaser: KAREEN V POWELL

THE UNDERSIGNED hereby accepts this offer.

DATED at Toronto this 22 day of November 2010.

Amacon Development (Huronario) Corp.

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