Suite No. **2706**
Residential Unit No. **5** Level **23**
Floor Plan **6 ("As-is")**

ELLE

CONDOMINIUM AGREEMENT OF PURCHASE AND SALE

1. PROPERTY

The undersigned, **YAN WANG** (collectively or individually, as the case may be, the "**Purchaser**") agrees with Amacon Development (Hurontario) Corp. (the "**Vendor**") to purchase the following property (the "**Property**")

(a) Suite no. **2706** legally known as residential unit no. **5** level **23**, Peel Standard Condominium Plan No. 889 (the "Residential Unit") and finished substantially in accordance with the finishing package described in Schedule "C" hereto annexed;

(b) Parking unit **LEVEL A, 44**, Peel Standard Condominium Plan No. 889 to be assigned by the Vendor in its sole discretion and which may be redesignated by the Vendor, in its sole discretion at any time following acceptance of this Agreement and prior to the Closing Date; and

(c) Locker unit **LEVEL B, 167**, Peel Standard Condominium Plan No. 889 to be assigned by the Vendor in its sole discretion and which may be redesignated by the Vendor, in its sole discretion at any time following acceptance of this Agreement and prior to the Closing Date.

Together with an undivided interest in the common elements appurtenant thereto, including any common element areas designated as being for the exclusive use of the Property.

2. PURCHASE PRICE

The purchase price for the Property (the "Purchase Price") is **Two Hundred Eighty-Seven Thousand Nine Hundred Dollars ($287,900.00)** inclusive of GST as set out in Paragraph 16 of Schedule "A" to this Agreement, all in Canadian funds which shall be payable by the Purchaser as follows:

(a) the sum of **Two Thousand ($2,000.00)** Dollars submitted with this Agreement, as an initial deposit.

(b) the sum of **Twenty-Six Thousand Seven Hundred Ninety Dollars (26,790.00)** Dollars, being the amount required to bring the total deposits to ten percent (10%) of the Purchase Price by certified cheque or bank draft, submitted on or before two (2) days following the expiry of the rescission period, (the rescission period being the later of (i) the date that the Purchaser receives the disclosure statement; and (ii) the date that the Purchaser receives a copy of this Agreement of Purchase and Sale executed by the Vendor and the Purchaser) (the "Rescission Period Expiry") as a further deposit, pending completion or other termination of this Agreement;

(c) the sum of **NIL** by post-dated cheque with this Agreement payable ninety (90) days after the date of this Agreement as a further deposit, pending completion or other termination of this Agreement.

(d) The balance of the Purchase Price by certified cheque payable to the Vendor's Solicitors (or as they may direct) on the Closing Date, subject to the adjustments hereinafter set forth.

All deposit cheques shall be made payable to the Vendor's Solicitors, in trust, and shall be delivered by the Vendor to the Vendor's Solicitors forthwith after the Vendor's receipt thereof. All funds shall, subject to what is contained in this Agreement to the contrary, be held pending completion or other termination of this Agreement, and shall be credited on account of the Purchase Price together with interest thereon as provided in the Act (hereinafter defined) on the Closing Date.

3. CLOSING DATE

Subject to the rights of the Vendor set out below, the transfer of title to the Property shall be completed on the (the "Closing Date" and/or the "Closing") Notwithstanding the foregoing, it is expressly understood and agreed by the parties hereto that the Vendor shall be entitled to unilaterally extend the Closing Date, on one or more occasions, for one or more periods, of time, not exceeding three (3) months in the aggregate from the date specified above without any prior notice whatsoever and for any reason whatsoever and under no circumstances shall the Purchaser be entitled to terminate this