

ELLE

CONDOMINIUM AGREEMENT OF PURCHASE AND SALE

1. PROPERTY

The undersigned, **YASASWINI IKKURTHI** (collectively or individually, as the case may be, the "Purchaser") agrees with **2296592 Ontario Limited** (the "Vendor") to purchase the following property (the "Property")

being Residential Unit No. 16, on Level 2.08 (the "Residential Unit"), substantially as shown for identification purposes only on the floor plan attached hereto as Schedule "B" annexed, 2 parking unit(s) being Unit(s) 1116 on Level A and/or 1 locker unit being Unit(s) 1118 on Level A, each to be in a location assigned by the Vendor in its sole discretion and which may be re-designated by the Vendor in its sole discretion, Peel Standard Condominium Plan No. 889, municipally located at 3525 Kariya Drive, Mississauga, Ontario (known as the Elle Condominium Residences), 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 **Three Hundred Thirty-Nine Thousand Nine Hundred Dollars (\$339,900.00)** inclusive of HST 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 Eight Thousand Dollars (\$8,000) not later than two (2) days from the date of delivery by the Purchaser to the Vendor of an acknowledgement of receipt of each of the Prior Owner's (as hereinafter defined) disclosure documents and a copy of the Agreement accepted by the Vendor (in order to evidence the commencement of the Purchaser's ten (10) day statutory rescission period) (the "Purchaser's Acknowledgement"); and
- (c) 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 in this Agreement, the transfer of title to the Property shall be completed on Thursday, November 4th 2011 (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 transaction or otherwise rescind this Agreement as a result thereof or make any claim for any compensation.

4. SCHEDULES

The following Schedules are integral parts of this Agreement and are contained on subsequent pages:

Schedule "A" - Additional Provisions of this Agreement

Schedule "B" - Floor Plan of Residential Unit

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

In the event that the Agreement is 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. Notwithstanding anything contained to the contrary in this Agreement (including any Schedules attached to this Agreement) it is expressly understood and agreed that if the Purchaser has not executed and delivered to the Vendor the Purchaser's Acknowledgement by no later than the third (3rd) day following acceptance of the Agreement by the Vendor then the Vendor shall have the unilateral right to terminate this Agreement at any time thereafter upon delivery of written notice confirming such termination to the Purchaser at the address or facsimile number of the Purchaser set out in this Agreement. The Purchaser agrees that notice of acceptance of the Agreement by the Vendor may be communicated by the Vendor to the Purchaser through the Vendor or any of its agents by telephone, facsimile or mail. In the event that the Purchaser does not execute the Purchaser's Acknowledgement while at the sales office, the Purchaser may deliver the duly executed Purchaser's Acknowledgement in person or by facsimile (within the required time period) provided that in the event of facsimile return that the Purchaser provides the Vendor with a copy of the transmission receipt evidencing successful transmission of the duly executed Acknowledgement to the Vendor.

DATED at Mississauga, Ontario this 22 day of Oct 2011.

SIGNED, SEALED AND DELIVERED

In the Presence of:

Vendor's Solicitor
Witness:

Purchaser: YASASWINI IKKURTHI

June 13, 1980

Date of Birth

SIN: - 566 184 842

Drivers License #: I4893-78908-05613

Purchaser's Solicitor:

1270 CRESTLAWN DR
MISSISSAUGA ONTARIO
ANDREW B. TULK
(905) 602-9355 (905) 602-8320

Purchaser Address:

65 FOREST MANOR RD Apt# 1013
TORONTO, ONTARIO
M2J 1M5

Purchaser Telephone(s):

(647) 477-5253 (H)
(647) 377-6031 (B)

Purchaser E-mail(s):

The undersigned hereby accepts the offer and its terms, and agrees to and with the above-named Purchaser(s) to duly carry out the same on the terms and conditions above mentioned.

DATED at Toronto this 24 day of October 2011.

VENDOR'S SOLICITOR

MILLER THOMSON LLP - Barristers & Solicitors
Suite 5800, 40 King Street West
Toronto, Ontario M5H 3S1
Attn: Mr. Leonard Gangbar
Tel. (416) 595-8199
Fax. (416) 595-8695
Email: lgangbar@millerthomson.com

SIGNED, SEALED AND DELIVERED

2296592 ONTARIO LIMITED

PER:

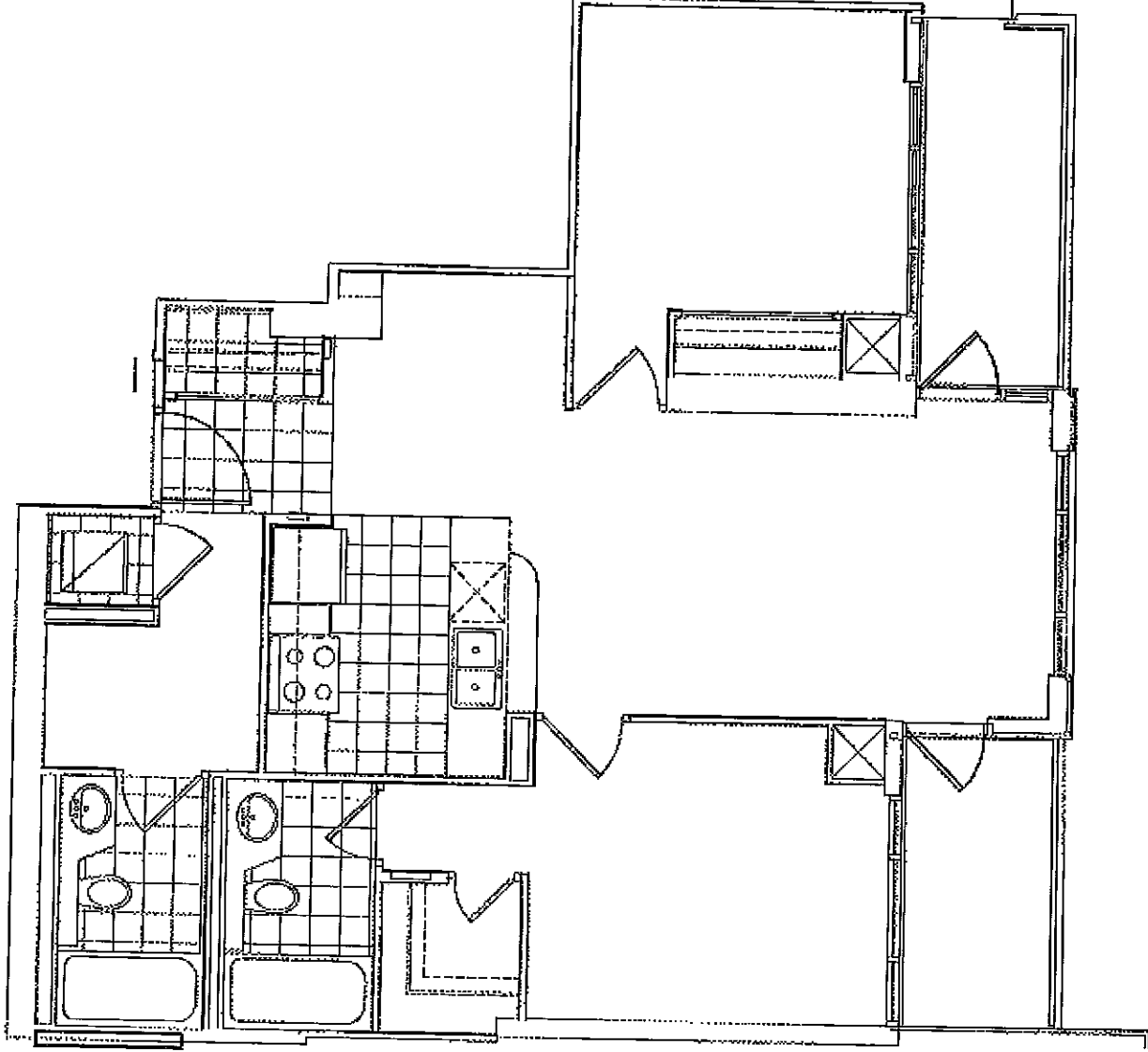
Authorized Signing Officer

I have the authority to bind the Company

SCHEDULE "B"

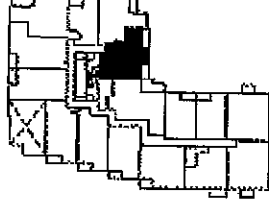
TO AGREEMENT OF
PURCHASE AND SALE

Unit 16 Level 2 Suite 219



This plan is not to be scaled and is subject to architectural review and revision, including, without limitation, the Unit being constructed with a layout that is the reverse of that set out above. All details and dimensions, if any, are approximate, and subject to change without notice in order to comply with building site conditions, and municipal, structural and Vendor and / or architectural requirements. Balconies and Terraces are exclusive use common elements, shown for display purposes only and location and size are subject to change without notice. Materials, specifications, floor plans and dimensions are subject to change without notice. Window size and type may vary.

E.&O.E.



KEY PLAN



Purchaser's Initials

GP

Purchaser's Initials

WAB

Vendor's Initials

Date Printed: 20 SEP 2011

ELLE
PURCHASER'S ACKNOWLEDGEMENT

2296592 Ontario Limited (the "Vendor/Declarant")

Sale to **YASASWINI IKKURTHI** (the "Purchaser")

Suite **219** Tower **Elle** Residential Unit **16** Level **2** (the "**Unit**") and any related parking or locker units in connection therewith in a proposed condominium project to be located in Mississauga, Ontario, with a municipal address of 3525 Kariya Drive, (the "**Condominium Project**").

THE UNDERSIGNED, being the Purchaser(s) of the above-noted Residential Unit hereby acknowledge(s) having received from the Declarant, the following documentation pertaining to the Condominium Project:

1. the proposed Declaration.
2. the proposed By-law No. 1, By-Law No. 2, By-Law No. 3, By-Law No. 4 and By-Law No. 5, together with the proposed Rules governing the use of the units and common elements.
3. the Shared Facilities Agreement (By-Law No. 2).
4. the proposed (draft) B and C Shared Facilities Agreement Reciprocal Agreement (By-Law No. 3).
5. the proposed (draft) Assumption of Agreements (By-Law No. 4).
6. the proposed (draft) Conveyance and Purchase Agreement (By-Law No. 5).
7. the proposed (draft) Management Agreement.
8. the current Disclosure Statement including, among other things, the following:
 - (a) proposed Budget Statement for the one year period immediately following the registration of the Condominium Project and monthly common expense by unit type schedule;
 - (b) a statement of the recreational and other amenities to be provided by the Declarant;
 - (c) the name and municipal address of the Declarant;
 - (d) a brief description of the significant features of the executed and registered Shared Facilities Agreement, the proposed (draft) B and C Shared Facilities Agreement, the proposed (draft) Assumption Agreement, the proposed (draft) Conveyance and Purchase Agreement and the proposed (draft) Management Agreement; and,
 - (e) a general description of the (proposed) Condominium including the types and number of units.
9. sections 73 and 74 of the Condominium Act.
10. a copy of the schedule which the Declarant intends to deliver to the corporation, pursuant to Section 43(5)(h) of the *Act*, setting out what constitutes a standard unit for each class of unit.
11. a copy of the fully-executed Agreement of Purchase and Sale by the Vendor and Purchaser.

The Purchaser hereby acknowledges that the purpose of a disclosure statement is to enable the Purchaser to review the documents which will govern this proposed Condominium Project and to make a determination as to whether the Purchaser wishes to complete the Purchase and Sale transaction set out in the Agreement.

The Purchaser is hereby advised that the Purchaser is entitled to rescind the Agreement and receive the return of the deposit monies provided for in the Agreement without interest or deduction by delivering written notice to the Vendor or its solicitor within ten (10) days of the later of the date that the Purchaser receives the Disclosure Statement and the date that the Purchaser receives a copy of the Agreement of Purchase and Sale executed by the Declarant and the Purchaser, being the date of this Acknowledgement.

DATED at **Mississauga, Ontario** this 27 day of October **2011**.

Witness:

Yasaswini
Yasaswini

Purchaser: **YASASWINI IKKURTHI**

ELLE

ADDENDUM TO THE AGREEMENT OF PURCHASE AND SALE
DECORATING ALLOWANCE INCENTIVE

Between: 2296592 Ontario Limited (the "Vendor") and

YASASWINI IKKURTHI (the "Purchaser")

Suite 219 Tower Elle Unit 16 Level 2 (the "Unit")

(a) In further consideration of the Purchaser entering into this Agreement and provided that the Purchaser is not in default at any time under this Agreement, the Vendor agrees to credit the Purchaser:

A decorating allowance of **Twenty-Five Thousand Dollars (\$25,000)**. The Purchaser and Vendor acknowledge and agree that the Vendor shall credit the decorating allowance on the statement of adjustments for the Property on the Closing Date

(b) The Vendor's obligation to provide the Decorating Allowance is personal to the Purchaser and is not transferable or assignable and shall automatically terminate without notice or any further process, if this Agreement (or any interest therein) or title to the Property is transferred or assigned by the Purchaser (even though the Vendor may have consented to such transfer or assignment). Furthermore, and without limiting anything contained herein: (i) the provisions of the Decorating Allowance shall automatically terminate without notice or any further process if the Purchaser defaults in any of the provisions of the Agreement and notwithstanding that such default is cured or rectified; and (ii) the Vendor's obligation to provide the Decorating Allowance is conditional upon the Purchaser closing on the transaction contemplated under the Agreement.

(c) The Purchaser acknowledges that pursuant to Section 16 of the Agreement, the Purchaser assigns and transfers to the Vendor all of the Purchaser's right, title and interest in and to the Rebate and authorizes and directs the relevant Governmental Authorities to pay or credit the Rebate directly to the Vendor.

DATED at Mississauga, Ontario this 22 day of Oct 2011.

Yasaswini Ikkurthi
Witness:

Yasaswini Ikkurthi
Purchaser: YASASWINI IKKURTHI

THE UNDERSIGNED hereby accepts this offer.

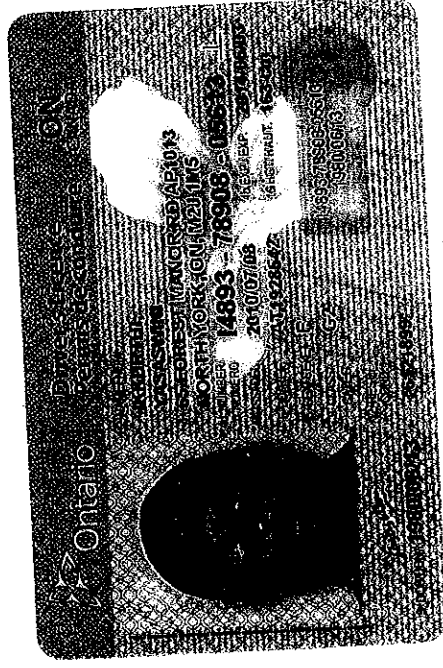
DATED at Toronto this 24 day of October 2011.

2296592 Ontario Limited

PER:

Yasaswini Ikkurthi
Authorized Signing Officer

I have the authority to bind the Corporation



RECEIPT

Date: 3 Nov 2011
Purchaser(s): VASASWINE IKKURTHI
Tower: elle
Suite: 219

Documents Received: _____

Cheque Details (if Applicable)

Cheque Amount:	1.	10,000.00	X	2.	3.
Cheque No.:	1.	58856351	2.	3.	
Cheque Date:	1.		2.	3.	

Received By: [Signature] Nov 3, 2011

10358 (0207)

THE BACK OF THIS DOCUMENT CONTAINS A TD LOGO WATERMARK - DOCUMENT VOID IF MISSING

The Toronto-Dominion Bank

2900 Steeles Ave. East
Unit #35
Thornhill, ON L3T 4X1

Pay to the
Order of Miller Thomson LLP

DATE 2011-11-02
Transit-Serial No. 315-58856351

58856351

Authorized signature required for amounts over CAD \$5,000.00
Re elle A 219

The Toronto-Dominion Bank
Toronto, Ontario
Canada M5K 1A2

TO
CANADA TRUST 10000000

\$ *****10,000.00

Canadian Dollars

Authorized Officer: [Signature]
Counter-signed: [Signature]

Number: 6458

OUTSIDE CANADA NEGOTIABLE BY CORRESPONDENTS AT THEIR BUYING RATE FOR DEMAND DRAFTS ON CANADA

⑈ 58856351⑈ ⑈ 09612004⑈

⑈ 3808⑈

ONE (1) COPY OF THIS RECEIPT FOR THE PURCHASER
ONE (1) COPY OF THIS RECEIPT FOR THE FAR SIDE FILE ATTENTION ANDREA

Miller Thomson LLP in Trust