

THE PARK RESIDENCES AT PARKSIDE VILLAGE

AGREEMENT OF PURCHASE AND SALE

The undersigned, **ANWAR ALI** (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 **Three Hundred Ninety-One Thousand Four Hundred (\$391,400.00)) DOLLARS** in lawful money of Canada, inclusive of HST 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 **Seventeen Thousand Five Hundred Seventy (\$17,570.00)** Dollars submitted with this Agreement and post dated thirty (30) days following the date of execution of this Agreement by the Purchaser;
- (iii) the sum of **Nineteen Thousand Five Hundred Seventy (\$19,570.00)** Dollars submitted with this Agreement and post dated ninety (90) days following the date of execution of this Agreement by the Purchaser;
- (iv) the sum of **Nineteen Thousand Five Hundred Seventy (\$19,570.00)** 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 **Nineteen Thousand Five Hundred Seventy (\$19,570.00)** Dollars by certified cheque or bank draft on the Occupancy Date;
- (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 **December 16, 2013** 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 :

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, Ontario this 8 day of May 2012.

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: **Anwar Ali**

December 03, 1967 **545-801-573**
Date of Birth: SIN:
A5335-05506-71203
Drivers License #:

Purchaser's Solicitor:



Purchaser Address:
4235 SHERWOOD TOWN BLVD
MISSISSAUGA, ONTARIO
L4Z 1W3

Purchaser Telephone(s):
(647) 834-8318 (H)
(B)

Purchaser E-mail(s):
adunba@hotmail.com

DATED at Toronto this 10 day of May 2012.

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

AMACON DEVELOPMENT (CITY CENTRE) CORP.

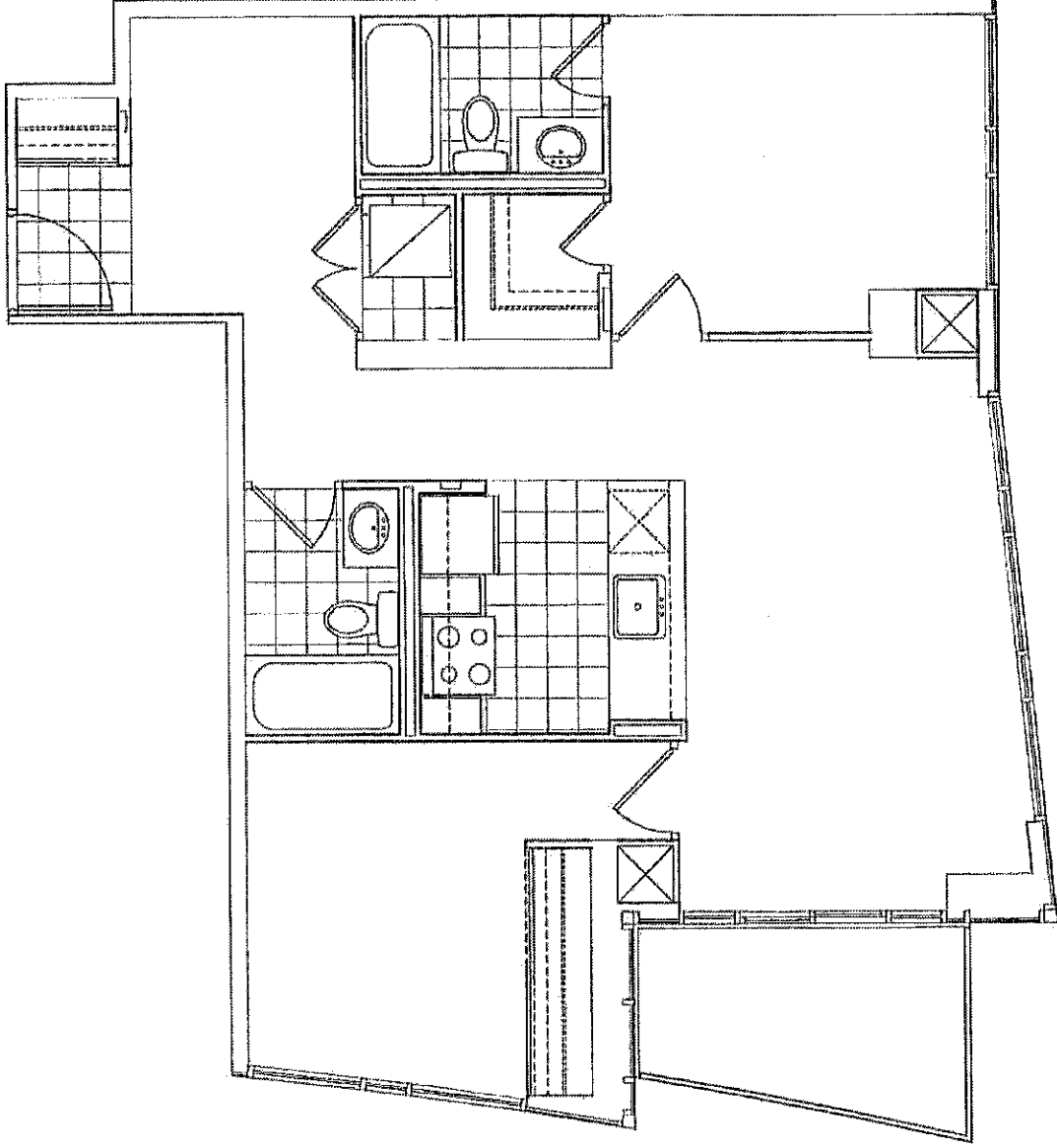


PER: **Authorized Signing Officer**
I have the authority to bind the Corporation

SCHEDULE "C"

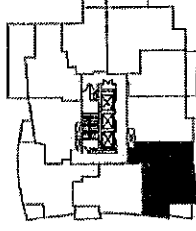
TO AGREEMENT OF
PURCHASE AND SALE

Unit 6 , Level 5 , Suite 506



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 size conditions, and municipal, structural and Vendor and / or architectural requirements. Floor plans and dimensions, if any, are subject to change without notice. Balconies and Terraces are exclusive use common elements, shown for display purposes only and location and size are subject to change without notice. Materials and specifications are as per vendor's samples and are subject to change without notice. Window size and type may vary.

E.&O.E.



KEY PLAN



Purchaser's Initials

Purchaser's Initials

Vendor's Initials

THE PARK RESIDENCES AT PARKSIDE VILLAGE

PURCHASER'S ACKNOWLEDGEMENT

AMACON DEVELOPMENT (CITY CENTRE) CORP. (the "Vendor/Declarant")

Sale to **ANWAR ALI** (the "Purchaser")

Suite **506** Tower **3** Unit **6** Level **5** (the "Unit") and any related parking or locker units in connection therewith in the proposed condominium project being marketed and developed by the Vendor/Declarant as "The Park Residences at Parkside Village-Tower Three" (the "**Condominium Project**") in the City of Mississauga, Regional Municipality of Peel.

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

1. The current Disclosure Statement (including the Table of Contents).
2. The proposed Budget Statement for the one year period immediately following the registration of the Condominium Project and monthly common expense by unit type schedule.
3. The proposed Declaration.
4. The proposed By-Law No. 1.
5. The proposed By-Law No. 2 together with (draft) Three-Way Shared Facilities Agreement among the Tower Condominiums.
6. The proposed By-Law No. 3 together with (draft) Reciprocal Easement Cost Sharing Agreement between the Tower Condominiums and the Commercial Component.
7. The proposed Rules governing the use of the units and common elements.
8. The proposed Management Agreement.
9. The preliminary draft Plan of Condominium.
10. A copy of the Schedule which the Vendor (Declarant) intends to deliver to the condominium corporation, pursuant to Section 43(5) (h) of the Condominium Act (Ontario), 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 of Purchase and Sale.

The Purchaser is hereby advised that the Purchaser is entitled to rescind the Agreement of Purchase and Sale and receive the return of the deposit monies provided for in the Agreement of Purchase and Sale 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 Vendor/Declarant and the Purchaser, being the date of this Acknowledgment.

DATED at **Mississauga, Ontario** this 14th day of May 2012.


Witness:

 (POA)
Purchaser: **Anwar Ali**

**THE PARK RESIDENCES AT PARKSIDE VILLAGE
AMENDMENT TO THE AGREEMENT OF PURCHASE AND SALE**

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

ANWAR ALI (the "Purchaser")

Suite 506 Tower 3 Unit 6 Level 5 (the "Unit")

It is hereby understood and agreed between the Vendor and the Purchaser that the following change(s) shall be made to the above-mentioned Agreement of Purchase and Sale, and except for such change(s) noted below, all other terms and conditions of the Agreement shall remain as stated therein, and time shall continue to be of the essence.

DELETE:

Paragraph 1. (a)

(iii) the sum of Nineteen Thousand Five Hundred Seventy (\$19,570.00) Dollars submitted with this Agreement and post dated ninety (90) days following the date of execution of this Agreement by the Purchaser;

(iv) the sum of Nineteen Thousand Five Hundred Seventy (\$19,570.00) 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,

INSERT:

Paragraph 1. (a)

(iii) the sum of Nineteen Thousand Five Hundred Seventy (\$19,570.00) Dollars submitted with this Agreement and post dated one hundred and twenty days (120) days following the date of execution of this Agreement by the Purchaser;

(iv) the sum of Nineteen Thousand Five Hundred Seventy (\$19,570.00) Dollars submitted with this Agreement and post dated two hundred and seventy days (270) days following the date of execution of this Agreement by the Purchaser;

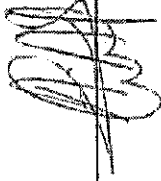
Dated at Mississauga, Ontario this 8 day of May 2012.

SIGNED, SEALED AND DELIVERED

In the Presence of:



Witness



Purchaser - Anwar Ali

Accepted at Toronto this 10 day of May 2012.

AMACON DEVELOPMENT (CITY CENTRE) CORP.



Per. _____ c/s
Authorized Signing Officer
I have the authority to bind the Corporation.

THE PARK RESIDENCES AT PARKSIDE VILLAGE
ADDENDUM TO THE AGREEMENT OF PURCHASE AND SALE
FINISHES / EXTRAS

Between: **AMACON DEVELOPMENT (CITY CENTRE) CORP.** (the "Vendor") and

ANWAR ALI (the "Purchaser")

Suite 506 Tower 3 Unit 6 Level 5 (the "Unit")

1. The Vendor's acceptance hereof hereby constitutes the Vendor's agreement to carry out the change(s), as requested by the Purchaser and set out in Paragraph No. 3 below.

2. Notwithstanding the Vendor's agreement to so carry out said change(s), the Purchaser acknowledges that the Vendor's agreement hereto is subject to the following terms and conditions:

- a. the cost(s) of said change(s) to the Purchaser cannot be determined by the Vendor prior to its acceptance hereof;
 - b. at such time as the Vendor notifies the Purchaser as to the cost(s), the Purchaser shall pay said amount to the Vendor, within five (5) business days from so being notified. Failure to pay for said change(s) as agreed herein shall be deemed by the Vendor as the Purchaser's rescinding of said change(s) requested and the Vendor shall be at liberty to complete the Unit to its original specifications;
 - c. in addition to all other reasonable costs, additional charge(s) may be made for professional fees incurred by the Vendor from its architects, engineers, etc., for the purpose of incorporating the Purchaser's change(s); and
 - d. any credit(s) issued to the Purchaser as a result of item(s) to be deleted, shall be based on credit(s) issued to the Vendor by the subcontractors/trades responsible for the item(s) so deleted, and in this regard the Purchaser acknowledges that said credit(s) are calculated on contract prices for the entire project and may be substantially less than retail prices normally charged for such item(s).
3. The change(s) requested by the Purchaser are/is as follows:
- a. The Vendor agrees to supply and install a Bathroom Vanity Medicine Cabinet in the Ensuite Bathroom as per Vendor's samples at no additional cost.
 - b. The Vendor agrees to supply and install Stainless Steel Kitchen Appliances consisting of Fridge, Range, Dishwasher and Microwave Hood Fan Combination as per Vendor's samples at no additional cost.
 - c. The Vendor agrees to supply and install engineered hardwood flooring in the den as per Vendor's samples at no additional cost.
 - d. The Vendor agrees to supply and install Blinds throughout as per Vendor's samples at no additional cost.
4. In the event that the purchase and sale transaction is not completed for any reason all moneys paid for changes will not be refunded.
5. If any of the extras ordered by the Purchaser remain incomplete in whole or in part on the Occupancy Date, the Vendor may provide an undertaking to complete the extra(s) within a reasonable period of time which the Purchaser shall accept without any holdback; or not provide the extra(s) or not complete the extra(s) in its sole discretion whereupon the Vendor shall refund to the Purchaser by an adjustment on the Unit Transfer Date that portion of the amount paid by the Purchaser as allocated to the extra(s) which were not provided or remain incomplete as determined by the Vendor, which credit shall be accepted by the Purchaser as full and final settlement of any claim the Purchaser may have with respect to the extra(s) which were not provided or are incomplete.

5. The Purchaser acknowledges that construction and/or installation of any specified change(s) may result in delays in the completion of construction of the Unit due to availability of services, materials and/or supplies. The Purchaser covenants and agrees to complete the Agreement notwithstanding that the Unit may not be completed in accordance with the terms and provisions of the Agreement as a result of such delays.

In witness where of I/We have hereunto set forth my/our hand(s) and seal(s) this 8 day of May 2012.



Witness:

Purchaser: **Anwar Ali**



THE UNDERSIGNED hereby accepts this offer.

DATED at Toronto this 10 day of May 2012.

AMACON DEVELOPMENT (CITY CENTRE) CORP.

PER: 

Authorized Signing Officer

I have the authority to bind the Corporation

THE PARK RESIDENCES AT PARKSIDE VILLAGE
ADDENDUM TO THE AGREEMENT OF PURCHASE AND SALE

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

ANWAR ALI (the "Purchaser")

Suite **506** Tower **3** Unit **6** Level **5** (the "Unit")

It is hereby understood and agreed between the Vendor and the Purchaser that the following change(s) shall be made to the above-mentioned Agreement of Purchase and Sale, and except for such change(s) noted below, all other terms and conditions of the Agreement shall remain as stated therein, and time shall continue to be of the essence.

DELETE:

N/A

INSERT:

In the event that the Purchaser provides to the Vendor a current, binding and unconditional mortgage commitment in accordance with the notice requirements of the Agreement of Purchase and Sale of not less than 85% of the Purchase Price no later than 30 days from the date of acceptance of the Agreement of Purchase and Sale, the Vendor shall agree to change the required deposits as stated on Page 1, Paragraph 1 (b) in the Agreement of Purchase of Sale at the Occupancy Date

Provided the above requirements are satisfied, the Purchaser and Vendor agree to execute an Amendment deleting the said deposit, failing which this Amendment shall become null and void.

Dated at Mississauga, Ontario this 8 day of May 2012.

SIGNED, SEALED AND DELIVERED

In the Presence of:


Witness


Purchaser - Anwar Ali

Accepted at Toronto this 10 day of May 2012.

AMACON DEVELOPMENT (CITY CENTRE) CORP.



Per: _____ c/s
Authorized Signing Officer
I have the authority to bind the Corporation.