



The undersigned, **HANI SALAMA** (collectively, the "Purchaser"), hereby agrees with **Amakon Development (City Centre) Corp.** (the "Vendor") to purchase the above-noted Residential Unit, as outlined for identification purposes only on the sketch attached hereto as Schedule "A", together with 1 Parking Unit(s), and 1 Storage Unit(s), to be located in the proposed condominium project known as PSV2 in Mississauga, Ontario, Canada (the "Building") together with an undivided interest in the common elements appurtenant to such units and the exclusive use of those parts of the common elements attaching to such units, as set out in the proposed Declaration (collectively, the "Unit") on the following terms and conditions:

1. The purchase price of the Unit (the "Purchase Price") is **Four Hundred Twenty-Eight Thousand Nine Hundred (\$428,900.00)** DOLLARS inclusive of HST as set out in paragraph 6 (f) of this agreement, in lawful money of Canada, payable as follows:

(a) to **Blaney McMurtry LLP** (the "Vendor's Solicitors"), in Trust, 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 Closing Date:

- (i) the sum of **Two Thousand (\$2,000.00)** Dollars submitted with this Agreement;
- (ii) the sum of **Nineteen Thousand Four Hundred Forty-Five (\$19,445.00)** Dollars so as to bring the total of the deposits set out in subparagraphs 1(a)(i) and (ii) to five (5%) percent of the Purchase Price 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 **Twenty-One Thousand Four Hundred Forty-Five (\$21,445.00)** Dollars so as to bring the total of the deposits set out in subparagraphs 1(a)(i), (ii) and (iii) to ten (10%) percent of the Purchase Price 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 **Twenty-One Thousand Four Hundred Forty-Five (\$21,445.00)** Dollars so as to bring the total of the deposits set out in subparagraphs 1(a)(i), (ii), (iii) and (iv) to fifteen (15%) percent of the Purchase Price submitted with this Agreement and post dated one hundred and eighty (180) days following the date of execution of this Agreement by the Purchaser; and
- (v) the sum of **Forty-Two Thousand Eight Hundred Ninety (\$42,890.00)** Dollars so as to bring the total of the deposits set out in subparagraph 1(a)(i), (ii), (iii), (iv) and (v) to twenty-five (25%) percent of the Purchase Price) on the Occupancy Date (as same may be extended in accordance herewith);

(b) The balance of the Purchase Price by certified cheque or bank draft on the Closing Date, subject to the adjustments hereinafter set forth.

2. (a) The Purchaser shall occupy the Unit on **December 01, 2015** being the First Tentative Occupancy Date set in accordance with the **TARION Statement** ("TARION Statement") annexed hereto, or such extended or accelerated date established by the Vendor or by mutual agreement in accordance with the terms herein, the **TARION Statement** and the **TARION Delayed Occupancy Warranty Addendum** (together, the "**TARION Statement and Addendum**") annexed hereto (the "**Occupancy Date**").

(b) Transfer of title to the Unit shall be completed on the later of the Occupancy Date or such extended or accelerated date established in accordance with the **TARION Statement** and **Addendum** (the "**Closing Date**"). The transaction of purchase and sale shall be completed on the date set out by notice in writing from the Vendor or its solicitor to the Purchaser or its solicitor following registration of the Creating Documents so as to permit the Purchaser or his solicitor to examine title to the Unit, provided that Closing shall be no earlier than fifteen (15) days after the date of such notice and no later than one hundred and twenty (120) days after registration of the Condominium and further provided that if such date is prior to the Occupancy Date then the transaction of purchase and sale shall be completed on the Occupancy Date.

Paragraphs 3 through 56 hereof, Schedules "A"(Suite Plan), "B" (Features and Finishes), "C" (Terms of Occupancy Licence), "D" (Purchaser's Acknowledgment of Receipt) and the **TARION Statement** and **Addendum** attached hereto are an integral part hereof and are contained on subsequent pages. The Purchaser acknowledges that it has read all paragraphs, Schedules and the **TARION Statement** and **Addendum**, which comprise this Agreement.

DATED at Mississauga, Ontario this 9 day of June 2012.

SIGNED, SEALED AND DELIVERED

In the Presence of:

Witness:

Purchaser: HANI SALAMA D.O.B. 15-Jan-71 S.I.N. --

Purchaser's Solicitor:

Vendor's Solicitor:
BLANEY MCMURTRY LLP
2 Queen Street East, Suite 1500
Toronto, Ontario M5C 3G5
Attn: Tammy A. Evans

AMACON DEVELOPMENT (CITY CENTRE) CORP.

PER:

Authorized Signing Officer

I/We have the authority to bind the Corporation.

Property PSV Tower TWO Suite: 3202
Municipal Address: (if Applicable)

Statement Of Critical Dates Delayed Occupancy Warranty

This Statement of Critical Dates forms part of the Addendum to which it is attached, which in turn forms part of the agreement of purchase and sale between the Vendor and the Purchaser relating to the Property. The Vendor must complete all blanks set out below.

NOTE TO HOME BUYERS: Please visit Tarion's website: www.tarion.com for important information about all Tarion's warranties including the Delayed Occupancy Warranty, the Pre-Delivery Inspection and other matters of interest to new home buyers. You can also obtain a copy of the Homeowner Information Package which is strongly recommended as essential reading for all home buyers. The website features a calculator which will assist you in confirming the various Critical Dates related to the occupancy of your condominium unit.

VENDOR AMACON DEVELOPMENT (CITY CENTRE) CORP.
PURCHASER HANI SALAMA

1. Critical Dates

The **First Tentative Occupancy Date**, which is the date that the Vendor anticipates the condominium home will be completed and ready to move in, is:

the 1st day of December, 2015.

The Vendor can delay Occupancy on one or more occasions by setting a subsequent **Tentative Occupancy Date**, in accordance with section 3 of the Addendum by giving proper written notice as set out in section 3.

By no later than 30 days after completion of the roof slab or of the roof trusses and sheathing, as the case may be, with 90 days prior written notice, the Vendor shall set either (i) a **Final Tentative Occupancy Date**; or (ii) a **Firm Occupancy Date**.

If the Vendor sets a **Final Tentative Occupancy Date** but cannot provide Occupancy by the **Final Tentative Occupancy Date**, then the Vendor shall set a **Firm Occupancy Date** that is no later than 120 days after the **Final Tentative Occupancy Date**, with proper written notice as set out in section 3 below.

If the Vendor cannot provide Occupancy by the **Firm Occupancy Date**, then the Purchaser is entitled to delayed occupancy compensation (see section 9 of the Addendum) and the Vendor must set a **Delayed Occupancy Date** which cannot be later than the **Outside Occupancy Date**.

The **Outside Occupancy Date**, which is the latest date by which the Vendor agrees to provide Occupancy, is:

the 3rd day of December, 2018.*

2. Notice Period for an Occupancy Delay

Changing an Occupancy date requires proper written notice. The Vendor, without the Purchaser's consent, may delay occupancy one or more times in accordance with section 3 of the Addendum and no later than the **Outside Occupancy Date**.

Notice of a delay beyond the **First Tentative Occupancy Date** must be given no later than: (i.e., **90 days** before the **First Tentative Occupancy Date**), or else the **First Tentative Occupancy Date** automatically becomes the **Firm Occupancy Date**.

3. Purchaser's Termination Period

If the condominium home is not complete by the **Outside Occupancy Date**, and the Vendor and the Purchaser have not otherwise agreed, then the Purchaser can terminate the transaction during a period of **30 days** thereafter (the "Purchaser's Termination Period"), which period could end as late as:

the 2nd day of January, 2019.*

If the Purchaser terminates the transaction during the Purchaser's Termination Period, then the Purchaser is entitled to delayed occupancy compensation and to a full refund of all monies paid plus interest (see sections 9, 11 and 12 of the Addendum).

Note: Anytime a **Critical Date** is set or changed as permitted in the Addendum, other **Critical Dates** may change as well. At any given time the parties must refer to the most recent agreement or written notice that sets a **Critical Date**, and calculate revised **Critical Dates** using the formulas contained in the Addendum. **Critical Dates** can also change if there are unavoidable delays (see section 7 of the Addendum)

Acknowledged this 9th day of June, 2012.

VENDOR :

PURCHASER :

Addendum to Agreement of Purchase and Sale

Delayed Occupancy Warranty

This addendum, including the accompanying Statement of Critical Dates (the "Addendum"), forms part of the agreement of purchase and sale (the "Purchase Agreement") between the Vendor and the Purchaser relating to the Property. It contains important provisions that are part of the delayed closing warranty provided by the Vendor in accordance with the *Ontario New Home Warranties Plan Act* (the "Act"). If there are any differences between the provisions in the Addendum and the Purchase Agreement, then the Addendum provisions shall prevail. PRIOR TO SIGNING THE PURCHASE AGREEMENT OR ANY AMENDMENT TO IT, THE PURCHASER SHOULD SEEK ADVICE FROM A LAWYER WITH RESPECT TO THE PURCHASE AGREEMENT OR AMENDING AGREEMENT, THE ADDENDUM AND THE DELAYED CLOSING WARRANTY.

The Vendor shall complete all blanks set out below.

VENDOR Full Name(s) AMACON DEVELOPMENT (CITY CENTRE) CORP. Tarion Registration Number 38706 Phone (416) 369-9069 Fax (416) 369-9068 Address Suite 400, 37 Bay Street City Toronto Province Ontario Postal M5J 3B2 Email info@amacon.com	PURCHASER Full Name(s) HANI SALAMA Address 4080 LIVING ARTS DR Apt# 1911 Phone (647) 620-6585 Fax City MISSISSAUGA Province ONTARIO Postal L5B 4N3 Email hami.salama@yahoo.com	PROPERTY DESCRIPTION Municipal Address Suite 3202 Unit 2 Level 31 Region: Peel City Province Postal Code Short Legal Description	INFORMATION REGARDING THE PROPERTY The Vendor confirms that: (a) The Vendor has obtained Formal Zoning Approval for the Building. ☒ Yes ☐ No If no, the Vendor shall give written notice to the Purchaser within 10 days after the date that Formal Zoning Approval for the Building is obtained. (d) Commencement of Construction: ☐ has occurred; or ☒ is expected to occur by December 01, 2014 The Vendor shall give written notice to the Purchaser within 10 days after the actual date of Commencement of Construction.
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1. Definitions

"Building" means the condominium building or buildings contemplated by the Purchase Agreement, in which the Property is located or is proposed to be located;

"Business Day" means any day other than: Saturday, Sunday; New Year's Day; Family Day; Good Friday; Easter Monday; Victoria Day; Canada Day; Civic Holiday; Labour Day; Thanksgiving Day; Remembrance Day; Boxing Day; and any special holiday proclaimed by the Governor General or the Lieutenant Governor; and where New Year's Day, Canada Day or Remembrance Day falls on a Saturday or Sunday, the following Monday is not a Business Day, and where Christmas Day falls on a Saturday or Sunday, the following Monday and Tuesday are not Business Days; and where Christmas Day falls on a Friday, the following Monday is not a Business Day.

"Commencement of Construction" means the commencement of construction of foundation components or elements (such as footings, rafts or piles) for the Building;

"Critical Dates" means the Firm Occupancy Date, the Delayed Occupancy Date and the last day of the Purchaser's Termination Period.

"Delayed Occupancy Date" means the date, set in accordance with section 6, on which the Vendor agrees to provide Occupancy, in the event the Vendor cannot provide Occupancy on the Firm Occupancy Date.

"Early Termination Conditions" means the types of conditions listed in Schedule A.

"Firm Occupancy Date" means the firm date on which the Vendor agrees to provide Occupancy as set in accordance with this Addendum.

"Formal Zoning Approval" occurs when the zoning by-law required in order to construct the Building has been approved by all relevant governmental authorities having jurisdiction, and the period for appealing the approvals has elapsed and/or any appeals have been dismissed or the approval affirmed.

"Occupancy" means the right to use or occupy a proposed or registered condominium home in accordance with the Purchase Agreement.

"Outside Occupancy Date" means the latest date that the Vendor agrees, at the time of signing the Purchase Agreement, to provide Occupancy to the Purchaser, as set out in the Statement of Critical Dates.

"Property" or "condominium home" means the condominium dwelling unit being acquired by the Purchaser from the Vendor, and its appurtenant interest in the common elements.

"Purchaser's Termination Period" means the 30-day period during which the Purchaser may terminate the Purchase Agreement for delay, in accordance with paragraph 11(b).

"Statement of Critical Dates" means the Statement of Critical Dates attached to or accompanying this Addendum (in form to be determined by the Tarion Registrar from time to time). The Statement of Critical Dates must be signed by both the Vendor and Purchaser.

"The Act" means the *Ontario New Home Warranties Plan Act* including regulations, as amended from time to time.

"Unavoidable Delay" means an event which delays Occupancy which is a strike, fire, explosion, flood, act of God, civil insurrection, act of war, act of terrorism or pandemic, plus any period of delay directly caused by the event, which are beyond the reasonable control of the Vendor and are not caused or contributed to by the fault of the Vendor.

"Unavoidable Delay Period" means the number of days between the Purchaser's receipt of written notice of the commencement of the Unavoidable Delay, as required by paragraph 7(b), and the date on which the Unavoidable Delay concludes.

2. Early Termination - Conditions

(a) The Vendor and Purchaser may include conditions in the Purchase Agreement that, if not satisfied, give rise to early termination of the Purchase Agreement, but only in the limited way described in this section.

(b) The Vendor is not permitted to include any conditions in the Purchase Agreement other than: the types of Early Termination Conditions listed in Schedule A; and/or the conditions referred to in paragraphs 2(h), (i) and (j) below. Any other condition included in a Purchase Agreement for the benefit of the Vendor that is not expressly permitted under Schedule A or paragraphs 2 (h) or (i) is deemed null and void and is not enforceable by the Vendor, but does not affect the validity of the balance of the Purchase Agreement.

(c) The Vendor confirms that:

(i) This Purchase Agreement is subject to Early Termination Conditions that, if not satisfied (or waived,

if applicable), will result in the automatic termination of the Purchase Agreement

(ii) If yes, the Early Termination Conditions are as follows. The obligation of each of the Purchaser and Vendor to complete this purchase and sale transaction is subject to satisfaction (or waiver, if applicable) of the following conditions.

Condition #1 (if applicable)

Description of the Early Termination Condition: **See Attached**

The Approving Authority (as that term is defined in Schedule A) is: **See Attached**

The date by which Condition #1 is to be satisfied is the _____ day of _____, 20_____.

Condition #2 (if applicable)

Description of the Early Termination Condition:

The Approving Authority (as that term is defined in Schedule A) is:

The date by which Condition #2 is to be satisfied is the _____ day of _____, 20_____.

The date for satisfaction of any Early Termination Condition cannot be later than 90 days before the Firm Occupancy Date, and will be deemed to be 90 days before the Firm Occupancy Date if no date is specified or if the date specified is later than 90 days before the Firm Occupancy Date. This time limitation does not apply to the condition in subparagraph 1(b)(iv) of Schedule A which must be satisfied or waived by the Vendor within 60 days following signing of the Purchase Agreement.

Note: The parties must add additional pages as an appendix to this Addendum if there are additional Early Termination Conditions.

(d) There are no Early Termination Conditions applicable to this Purchase Agreement other than those identified in subparagraph 2(c)(ii) and any appendix listing additional Early Termination Conditions.

(e) The Vendor agrees to take all commercially reasonable steps within its power to satisfy the Early Termination Conditions listed in subparagraph 2(c)(ii).

(f) For conditions under paragraph 1(a) of Schedule A the following applies:

(i) conditions in paragraph 1(a) of Schedule A may not be waived by either party;

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2. Early Termination Conditions (continued)

- (iii) the Vendor shall provide written notice not later than five (5) Business Days after the date specified for satisfaction of a condition that: (A) the condition has been satisfied; or (B) the condition has not been satisfied (together with reasonable details and backup materials) and that as a result the Purchase Agreement is terminated; and
- (iii) if notice is not provided as required by subparagraph (ii) above then the condition is deemed not satisfied and the Purchase Agreement is terminated.
- (g) For conditions under paragraph 1 (b) of Schedule A the following applies:
- (i) conditions in paragraph 1 (b) of Schedule A may be waived by the Vendor;
- (ii) the Vendor shall provide written notice on or before the date specified for satisfaction of the condition that: (A) the condition has been satisfied or waived; or (B) the condition has not been satisfied, and that as a result the Purchase Agreement is terminated; and
- (iii) if notice is not provided as required by subparagraph (ii) above then the condition is deemed satisfied or waived and the Purchase Agreement will continue to be binding on both parties.
- (h) The Purchase Agreement may be conditional until closing (transfer of the title to the condominium home) upon compliance with the subdivision control provisions (section 50) of the *Planning Act* (Ontario) by virtue of registration of the Building under the *Condominium Act* (Ontario), which compliance shall be obtained by the Vendor at its sole expense, on or before closing.
- (i) The Purchaser is cautioned that there may be other conditions in the Purchase Agreement that allow the Vendor to terminate the Purchase Agreement due to the fault of the Purchaser.
- (j) The Purchase Agreement may include any condition that is for the sole benefit of the Purchaser and that is agreed to by the Vendor (i.e., the sale of an existing dwelling, Purchaser financing or a basement walkout). The Purchase Agreement may specify that the Purchaser has a right to terminate the Purchase Agreement if any such condition is not met, and may set out the terms on which termination by the Purchaser may be effected.

3. Setting Tentative Occupancy Dates and the Firm Occupancy Date

- (a) **Completing Construction Without Delay:** The Vendor shall take all reasonable steps to complete construction of the Building subject to all prescribed requirements, to provide Occupancy of the condominium home without delay, and to register without delay the declaration and description in respect of the Building.
- (b) **First Tentative Occupancy Date:** The Vendor shall identify the First Tentative Occupancy Date in the Statement of Critical Dates attached to this Addendum at the time the Purchase Agreement is signed.
- (c) **Subsequent Tentative Occupancy Dates:** The Vendor may, in accordance with this section, extend the First Tentative Occupancy Date on one or more occasions, by setting a subsequent Tentative Occupancy Date. The Vendor shall give written notice of any subsequent Tentative Occupancy Date to the Purchaser no later than 90 days before the existing Tentative Occupancy Date (which in this Addendum may include the First Tentative Occupancy Date) or, else the existing Tentative Occupancy Date shall for all purposes be the Firm Occupancy Date. A subsequent Tentative Occupancy Date can be any Business Day on or before the Outside Occupancy Date.
- (d) **Final Tentative Occupancy Date:** By no later than 30 days after completion of the roof slab or of the roof trusses and sheathing of the Building, as the case may be, the Vendor shall by written notice to the Purchaser set either (i) a Final Tentative Occupancy Date, or (ii) a Firm Occupancy Date. If the Vendor does not do so, the existing Tentative Occupancy Date shall for all purposes be the Firm Occupancy Date. The Vendor shall give written notice of the Final Tentative Occupancy Date or Firm Occupancy Date, as the case may be, to the Purchaser no later than 90 days before the existing Tentative Occupancy Date.
- (e) **Firm Occupancy Date:** If the Vendor has set a Final Tentative Occupancy Date but cannot provide Occupancy by the Final Tentative Occupancy Date then the Vendor shall set a Firm Occupancy Date that is no later than 120 days after the Final Tentative Occupancy Date. The Vendor shall give written notice of the Firm Occupancy Date to the Purchaser no later than 90 days before the Final Tentative Occupancy Date, or else the Final Tentative Occupancy Date shall for all purposes be the Firm Occupancy Date. The Firm Occupancy Date can be any Business Day on or before the Outside Occupancy Date.
- (f) **Notice:** Any notice given by the Vendor under paragraph (c), (d) or (e) must set out the revised Critical Date, as applicable, and state that the setting of such date may change other future Critical Dates, as applicable, in accordance with the terms of the Addendum.

4. Changing the Firm Occupancy Date – Three Ways

- (a) The Firm Occupancy Date, once set or deemed to be set in accordance with section 3, can be changed only:
- (i) by the mutual written agreement of the Vendor and Purchaser in accordance with section 5;
- (ii) by the Vendor setting a Delayed Occupancy Date in accordance with section 6; or
- (iii) as the result of an Unavoidable Delay of which proper written notice is given in accordance with section 7.
- (b) If a new Firm Occupancy Date is set in accordance with section 5 or 7, then the new date is the "Firm Occupancy Date" for all purposes in this Addendum.

5. Changing Critical Dates – By Mutual Agreement

- (a) This Addendum sets out a structure for setting, extending and/or accelerating Occupancy dates, which cannot be altered contractually except as set out in this section 5 and in paragraph 7(c). For greater certainty, this Addendum does not restrict any extensions of the closing date (i.e., title transfer date) where Occupancy of the condominium home has already been given to the Purchaser.
- (b) The Vendor and Purchaser may at any time, after signing the Purchase Agreement, mutually agree in writing to accelerate or extend a Firm Occupancy Date or a Delayed Occupancy Date in each case to a new specified calendar date. The amendment must comply with the requirements of section 10.
- (c) The Vendor and Purchaser may at any time after signing the Purchase Agreement mutually agree in writing to accelerate the First Tentative Occupancy Date and correspondingly reset all the Critical Dates provided that:
- (i) the mutual amendment is signed at least 180 days prior to the First Tentative Occupancy Date;
- (ii) all the Critical Dates including the Outside Occupancy Date are moved forward by the same number of days (subject to adjustment so that Critical Dates fall on Business Days);
- (iii) a new Statement of Critical Dates is signed by both parties at the time the amendment is signed and a copy is provided to the Purchaser; and
- (iv) the Purchaser is given a three (3) Business Day period in which to review the amendment after signing and if not satisfied with the amendment may terminate the amendment (but not the balance of the Purchase Agreement), upon written notice to the Vendor within such 3-day period.
- Any such amendment must be by mutual agreement and, for greater certainty, neither party has any obligation to enter into such an amendment.
- (d) A Vendor is permitted to include a provision in the Purchase Agreement allowing the Vendor a one-time unilateral right to extend a Firm Occupancy Date or Delayed Occupancy Date, as the case may be, for one (1) Business Day to avoid the necessity of tender where a Purchaser is not ready to complete the transaction on the Firm Occupancy Date or Delayed Occupancy Date, as the case may be. Delayed occupancy compensation will not be payable for such period and the Vendor may not impose any penalty or interest charge upon the Purchaser with respect to such extension.
- (e) The Vendor and Purchaser may agree in the Purchase Agreement to any unilateral extension or acceleration rights that are for the benefit of the Purchaser.

6. Changing the Firm Occupancy Date – By Setting a Delayed Occupancy Date

- (a) If the Vendor cannot provide Occupancy on the Firm Occupancy Date and sections 5 and 7 do not apply, the Vendor shall select and give written notice to the Purchaser of a Delayed Occupancy Date in accordance with this section, and delayed occupancy compensation is payable in accordance with section 9.