

THE RESIDENCES AT PARKSIDE VILLAGE - TOWER 1
AMENDMENT TO THE AGREEMENT OF PURCHASE AND SALE

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

FUAD MASHAL (the "Purchaser")

Suite **3506** Tower **1** Unit **6** Level **34** (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).

(ii) the sum of Twenty Thousand Seven Hundred Forty Five (\$20,745.00) 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 Twenty Thousand Seven Hundred Forty Five (\$20,745.00) 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 Twenty Thousand Seven Hundred Forty Five (\$20,745.00) Dollars submitted with this Agreement and post dated one hundred and eighty (180) days following the date of execution of this Agreement by the Purchaser;

(iv) the sum of Twenty Thousand Seven Hundred Forty Five (\$20,745.00) Dollars submitted with this Agreement and post dated ~~one~~ ^{two} hundred and seventy (270) days following the date of execution of this Agreement by the Purchaser;

Dated at Mississauga, Ontario this 5 day of October 2011.

SIGNED, SEALED AND DELIVERED

In the Presence of:

Mehul Ah
Witness

Purchaser - Fuad Mashal

Accepted at Toronto this 6 day of October 2011.

AMACON DEVELOPMENT (CITY CENTRE) CORP.

Per: [Signature] c/s

Authorized Signing Officer
I have the authority to bind the Corporation.

THE RESIDENCES AT PARKSIDE VILLAGE - TOWER 1
AMENDMENT TO THE AGREEMENT OF PURCHASE AND SALE

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

FUAD MASHAL (the "Purchaser")

Suite **3506** Tower **1** Unit **6** Level **34** (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 and 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 5 day of October 2011.

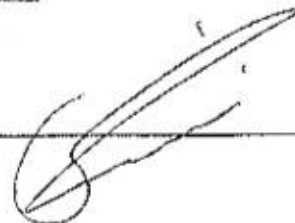
SIGNED, SEALED AND DELIVERED

In the Presence of:

Witness

Nahel Abu

Purchaser - Fuad Mashal



Accepted at Toronto this 6 day of October 2011.

AMACON DEVELOPMENT (CITY CENTRE) CORP.

Per: 

Authorized Signing Officer

I have the authority to bind the Corporation.

c/s

THE RESIDENCES AT PARKSIDE VILLAGE - TOWER 1

AGREEMENT OF PURCHASE AND SALE

The undersigned, **FUAD MASHAL** (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 **Four Hundred Fourteen Thousand Nine Hundred (\$414,900.00) 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, Sheafier 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 **Eighteen Thousand Seven Hundred Forty-Five (\$18,745.00) 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 **Twenty Thousand Seven Hundred Forty-Five (\$20,745.00) 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 **Twenty Thousand Seven Hundred Forty-Five (\$20,745.00) 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 **Twenty Thousand Seven Hundred Forty-Five (\$20,745.00) 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 **September 14, 2012** 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 5 day of November 2011.

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's Solicitor:
POMER & BOCCIA
4000 STEELES AVE. W. SUITE 212
WOODBIDGE ONTARIO
ATT: ROBERT BOCCIA
(416) 213-7450 (905) 850-8086

Purchaser: Foad Mashai

June 01, 1955

Date of Birth:

SIN:

M0736 27005 50601

Drivers License #:

Purchaser Address:
410 QUEENS QUAY WEST Apt# 711
TORONTO, ONTARIO
M5V 3T1

Purchaser Telephone(s):
(514) 581-9522 (H)
(B)

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

DATED at Toronto this 6 day of October 2011.

VENDOR'S SOLICITOR
HARRIS, SHEAFFER LLP
Suite 610 - 4100 Yonge Street
Toronto, Ontario M2P 2B5
Attn: Jeffrey P. Silver
Tel. (416) 250-5300 Fax (416) 250-5300

AMACON DEVELOPMENT (CITY CENTRE) CORP.

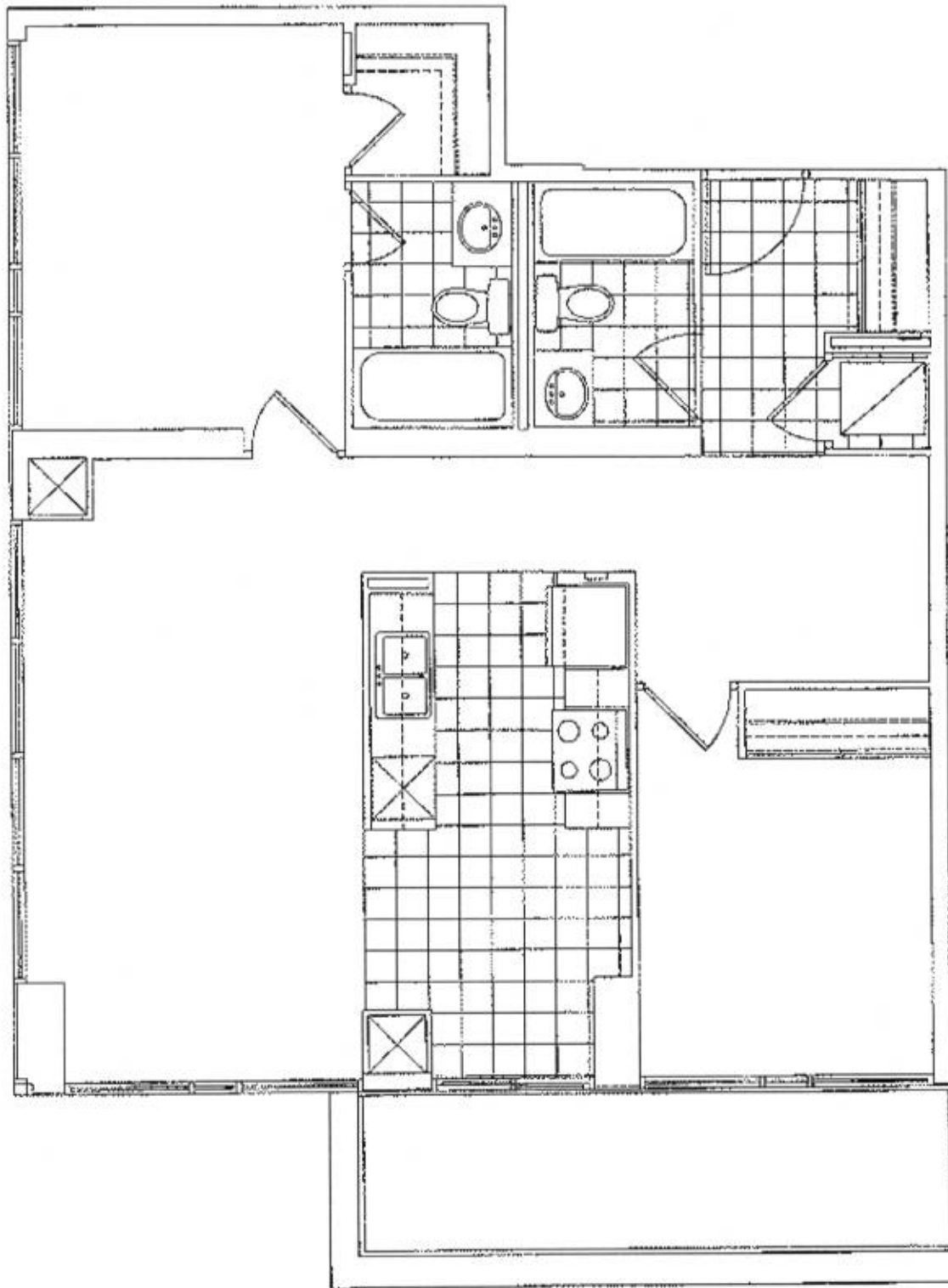
PER:

Authorized Signing Officer
I have the authority to bind the Corporation

SCHEDULE "C"

TO AGREEMENT OF
PURCHASE AND SALE

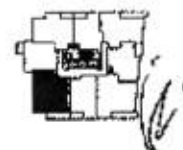
Unit 6 Level 34 Suite 3506



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. 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 _____



14 OCT 2008

THE RESIDENCES AT PARKSIDE VILLAGE - TOWER 1

PURCHASER'S ACKNOWLEDGEMENT

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

Sale to **FUAD MASHAL** (the "Purchaser")

Suite **3506** Tower **1** Unit **6** Level **34** (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 Residences at Parkside Village-Tower One" (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:

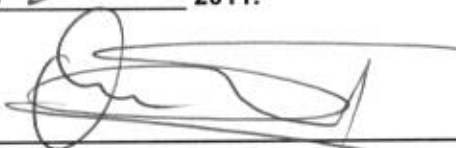
1. The current Disclosure Statement (including the Table of Contents).
2. The proposed Budget Statement for the one year period immediately following the registration of the Condominium Project and monthly common expense by unit type schedule.
3. The proposed Declaration.
4. The proposed By-Law No. 1.
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 12 day of October 2011.


Witness:


Purchaser: **Fuad Mashal** P.O.A.

THE RESIDENCES AT PARKSIDE VILLAGE - TOWER 1
ADDENDUM TO THE AGREEMENT OF PURCHASE AND SALE
"HST"

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

FUAD MASHAL (the "Purchaser")

Suite **3506** Tower **1** Unit **6** Level **34** (the "Unit")

The Vendor and Purchaser covenant and agree as follows:

1. All references in this Agreement to GST shall mean HST
2. Section 6 (g) and 6 (i) of this Agreement shall be deleted and replaced with the following:
 6. (g) It is acknowledged and agreed by the parties hereto that the Purchase Price already includes a component equivalent to both the federal portion and, if applicable, the provincial portion of the harmonized goods and services tax or single sales tax exigible with respect to this purchase and sale transaction less the Rebate as defined below (hereinafter referred to as the "HST"), and that the Vendor shall remit the HST to CRA on behalf of the Purchaser forthwith following the completion of this transaction. The Purchaser hereby warrants and represents to the Vendor that with respect to this transaction, the Purchaser qualifies for the new housing rebate applicable pursuant to section 254 of the *Excise Tax Act* (Canada), as may be amended and the New Housing Rebate announced by the Ontario Ministry of Revenue (collectively the "Rebate"), in its Information Notice dated June 2009 - No. 2 (the "Ontario Circular") and further warrants and confirms that the Purchaser is a natural person who is acquiring the Property with the intention of being the sole beneficial owner thereof on the Unit Transfer Date (and not as the agent or trustee for or on behalf of any other party or parties), and covenants that upon the Occupancy Date the Purchaser or one or more of the Purchaser's relations (as such term is defined in the *Excise Tax Act*) shall personally occupy the Unit as his, her or their primary place of residence, for such period of time as shall be required by the *Excise Tax Act*, and any other applicable legislation, in order to entitle the Purchaser to the Rebate (and the ultimate assignment thereof to and in favour of the Vendor) in respect of the Purchaser's acquisition of the Unit. The Purchaser further warrants and represents that he has not claimed (and hereby covenants that the Purchaser shall not hereafter claim), for the Purchaser's own account, any part of the Rebate or the RST Transitional Housing Rebate referred to in the Ontario Circular (the "Transitional Rebate") in connection with the Purchaser's acquisition of the Unit, save as otherwise hereinafter expressly provided or contemplated. The Purchaser hereby irrevocably assigns to the Vendor all of the Purchaser's rights, interests and entitlements to the Rebate and the Transitional Rebate (and concomitantly releases all of the Purchaser's claims or interests in and to the Rebate and the Transitional Rebate, to and in favour of the Vendor), and hereby irrevocably authorizes and directs CRA to pay or credit the Rebate and the Transitional Rebate directly to the Vendor. In addition, the Purchaser shall execute and deliver to the Vendor, forthwith upon the Vendor's or Vendor's solicitors request for same (and in any event on or before the Unit Transfer Date), all requisite documents and assurances that the Vendor may reasonably require in order to confirm the Purchaser's entitlement to the Rebate and/or to enable the Vendor to obtain the benefit of the Rebate and the Transitional Rebate (by way of assignment or otherwise), including without limitation, the New Housing Application for Rebate of Goods and Services Tax Form as prescribed from time to time (the "Rebate Forms"). The Purchaser covenants and agrees to indemnify and save the Vendor harmless from and against any loss, cost, damage and/or liability (including an amount equivalent to the Rebate and the Transitional Rebate, plus penalties and interest thereon) which the Vendor may suffer, incur or be charged with, as a result of the Purchaser's failure to qualify for the Rebate, or as a result of the Purchaser having qualified initially but being subsequently disentitled to the Rebate, or as a result of the inability to assign the benefit of the Rebate or the Transitional Rebate to the Vendor (or the ineffectiveness of the documents purporting to assign the benefit of the Rebate or the Transitional Rebate to the Vendor). As security for the payment of such amount, the Purchaser does hereby charge and pledge his/her interest in the Unit with the intention of creating a lien or charge against same. It is further understood and agreed by the parties hereto that:
 - (i) if the Purchaser does not qualify for the Rebate, or fails to deliver to the Vendor or the Vendor's solicitors forthwith upon the Vendor's or the Vendor's solicitors request for same (and in any event on or before the Unit Transfer Date) the Rebate Forms duly executed by the Purchaser, together with all other requisite documents and assurances that the Vendor or the Vendor's solicitor may reasonably require from the Purchaser or the Purchaser's solicitor in order to confirm the Purchaser's eligibility for the Rebate and/or to ensure that the Vendor ultimately acquires (or is otherwise assigned) the benefit of the Rebate and the Transitional Rebate; or
 - (ii) if the Vendor believes, for whatever reason, that the Purchaser does not qualify for the Rebate, regardless of any documentation provided by or on behalf of the Purchaser (including any statutory declaration sworn by the Purchaser) to the contrary, and the Vendor's belief or position on this matter is communicated to the Purchaser or the Purchaser's solicitor on or before the Unit Transfer Date;

THE RESIDENCES AT PARKSIDE VILLAGE - TOWER 1
ADDENDUM TO THE AGREEMENT OF PURCHASE AND SALE
"HST"

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

FUAD MASHAL (the "Purchaser")

Suite **3506** Tower **1** Unit **6** Level **34** (the "Unit")

then notwithstanding anything hereinbefore or hereinafter provided to the contrary, the Purchaser shall be obliged to pay to the Vendor (or to whomsoever the Vendor may in writing direct), by certified cheque delivered on the Unit Transfer Date, an amount equivalent to the Rebate and/or the Transitional Rebate, in addition to the Purchase Price and in those circumstances where the Purchaser maintains that he is eligible for the Rebate despite the Vendor's belief to the contrary, the Purchaser shall (after payment of the amount equivalent to the Rebate as aforesaid) be fully entitled to pursue the procurement of the Rebate directly from CRA. It is further understood and agreed that in the event that the Purchaser intends to rent out the Unit before or after the Unit Transfer Date, the Purchaser shall not be entitled to the Rebate, but may nevertheless be entitled to pursue, on his or her own after the Unit Transfer Date, the federal and provincial new rental housing rebates directly with CRA, pursuant to section 256.2 of the *Excise Tax Act*, as may be amended, and other applicable legislation to be enacted relating to the provincial new rental housing rebate.

- (i) Notwithstanding any other provision herein contained in this Agreement, the Purchaser acknowledges and agrees that the Purchase Price does not include any HST exigible with respect to any of the adjustments payable by the Purchaser pursuant to this Agreement, or any extras or upgrades or changes purchased, ordered or chosen by the Purchaser from the Vendor which are not specifically set forth in this Agreement, and the Purchaser covenants and agrees to pay such HST to the Vendor in accordance with the *Excise Tax Act*. In addition, and without limiting the generality of the foregoing, in the event that the Purchase Price is increased by the addition of extras, changes, upgrades or adjustments and as a result of such increase, the quantum of the Rebate that would otherwise be available is reduced or extinguished (the quantum of such reduction being hereinafter referred to as the "Reduction"), then the Purchaser shall pay to the Vendor on the Unit Transfer Date the amount of (as determined by the Vendor in its sole and absolute discretion) the Reduction.

DATED at Mississauga, Ontario this 5 day of October 2011.

Witness:

Purchaser: **Fuad Mashal**

THE UNDERSIGNED hereby accepts this offer.

DATED at Toronto this 6 day of October 2011.

AMACON DEVELOPMENT (CITY CENTRE) CORP.

PER:

Authorized Signing Officer
I have the authority to bind the Corporation

THE RESIDENCES AT PARKSIDE VILLAGE - TOWER 1
ADDENDUM TO THE AGREEMENT OF PURCHASE AND SALE
FINISHES / EXTRAS

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

FUAD MASHAL (the "Purchaser")


Suite **3506** Tower **1** Unit **6** Level **34** (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 blinds throughout as per Vendors 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 a Bathroom Vanity Medicine Cabinet in the Master Ensuite Bathroom as per Vendors samples at no additional cost.
 - d. The Vendor agrees to supply and install engineered hardwood flooring in the den as per Vendors samples at no additional cost.
4.
 - a. In the event that the purchase and sale transaction is not completed for any reason all moneys paid for changes will not be refunded.
 - b. 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 5 day of October 2011.



Witness:




Purchaser: **Fuad Mashal**

THE UNDERSIGNED hereby accepts this offer.

DATED at Toronto this 6 day of October 2011.

AMACON DEVELOPMENT (CITY CENTRE) CORP.

PER: 

Authorized Signing Officer
I have the authority to bind the Corporation

THE RESIDENCES AT PARKSIDE VILLAGE - TOWER 1
ADDENDUM TO THE AGREEMENT OF PURCHASE AND SALE
ASSIGNMENT

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

FUAD MASHAL (the "Purchaser")

Suite **3506** Tower **1** Unit **6** Level **34** (the "Unit")

Notwithstanding Paragraph 17 of this Agreement, the Vendor hereby consents to one assignment and transfer by the Purchaser of his/her interest under this Agreement or in the Unit, at any time after the confirmed Occupancy Date and prior to the Unit Transfer Date, subject to the following conditions:

- (i) obtaining the written consent of the Vendor which consent shall not be unreasonably withheld;
- (ii) acknowledging in writing that the Purchaser shall remain fully responsible for the Purchaser's covenants, agreements and obligations contained in this Agreement;
- (iii) obtaining an assignment and assumption agreement from the transferee/assignee in a form acceptable to the Vendor acting reasonably;
- (iv) remitting payment of the amount of Five Thousand Dollars of \$5,000.00 (plus applicable taxes) by certified cheque representing an administration fee payable to the Vendor for processing and for allowing such transfer or assignment;
- (v) obtaining the written consent or approval from any lending institution or mortgagee providing any financing to the Vendor, construction or otherwise, for the development and construction of the Condominium, in the event such consent or approval is required to be obtained by the Vendor as a condition for the advance or continued advance of any funds in respect of such financing; and
- (vi) that the Purchaser pays to the Vendor's Solicitors, in Trust the amount required to bring the deposits payable for the Unit under this Agreement to an amount equal to fifteen percent (15%) of the Purchase Price if, at the time that the Vendor's consent is provided for such assignment, the deposits having been paid do not equal such amount.

Notwithstanding the foregoing, the Purchaser covenants not to, directly or indirectly, list or advertise the property for sale on the Toronto Real Estate Board Multiple Listing System (TREB MLS) or any similar marketing system. All other terms and conditions of the Agreement shall remain as stated therein.

DATED at Mississauga, Ontario this 5 day of October 2011.

Witness:

Purchaser: **Fuad Mashal**

THE UNDERSIGNED hereby accepts this offer.

DATED at Toronto this 6 day of October 2011.

AMACON DEVELOPMENT (CITY CENTRE) CORP.

PER:

Authorized Signing Officer
I have the authority to bind the Corporation