

THE GRAND RESIDENCES AT PARKSIDE VILLAGE

RE: SUITE 1102

MUTUAL RELEASE AND TERMINATION AGREEMENT

BETWEEN: AMACON DEVELOPMENT (CITY CENTRE) CORP.

(hereinafter called the "Vendor")

— AND —

TAHER DILAWAR HUSSAIN AND FATIMA ZAINAB

(hereinafter collectively called the "Purchaser")

WHEREAS the Purchaser and the Vendor entered into an agreement of purchase and sale which was effective on the 15th of June, 2011 (the "Purchase Agreement"), pertaining to the Purchaser's acquisition from the Vendor of Unit 2, Level 11, Suite 1102, together with one (1) parking unit and one (1) locker unit, together with an undivided interest in the common elements appurtenant thereto (hereinafter collectively referred to as the "Purchased Units"), being proposed units in a 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 referred to as the "Real Property");

AND WHEREAS the Purchaser has paid the Vendor the amount of \$9,927.17 as occupancy fees (the "Occupancy Fees");

AND WHEREAS for various pertinent reasons, the parties hereto now desire to terminate the Purchase Agreement, and wish to release each other from any and all claims that they may have arising under (or in connection with) the Purchase Agreement, and have accordingly entered into these presents in order to evidence same;

NOW THEREFORE THESE PRESENTS WITNESSETH that in consideration of the mutual releases hereinafter set forth, and the sum of TEN (\$10.00) DOLLARS of lawful money of Canada now paid by each of the parties hereto to the other (the receipt and sufficiency of which is hereby expressly acknowledged), the parties hereto hereby covenant and agree to the following:

1. The Purchase Agreement, together with any and all addendums thereto or amendments thereof, is hereby terminated, and of no further force or effect.
2. Forthwith upon the execution of these presents by both parties hereto, the Vendor shall refund and remit to the Purchaser the sum of EIGHTY TWO THOUSAND FIVE HUNDRED AND SEVEN DOLLARS AND SEVENTEEN CENTS (\$82,507.17), representing the aggregate of all deposit monies heretofore paid by the Purchaser to the Vendor on account of the purchase price of the Purchased Units as well as the amount of the Occupancy Fees (the "Deposit Monies");
3. The parties hereto hereby mutually release each other, and each of their respective heirs, administrators, successors and assigns, from and against any and all costs, damages, actions, proceedings, demands and/or claims whatsoever which either of the parties hereto now has, or may hereafter have, against the other party hereto, by reason of, or in connection with, the Purchase Agreement (and any and all addendums thereto or amendments thereof) and/or the termination thereof pursuant to the foregoing provisions hereof.
4. Without restricting the generality of the foregoing, it is expressly understood and agreed that the Purchaser shall not make or pursue any claim(s) or proceeding(s) with respect to the Purchase Agreement, the Purchased Units and/or the Deposit Monies or any interest accruing thereon that the Purchaser may otherwise be entitled to receive pursuant to the terms and provisions of the Purchase Agreement and/or the Condominium Act, 1998, S.O. 1998, as amended against Taron Warranty Corporation (the "Program"), Travelers Insurance Company of Canada and any other issuer of Taron Warranty Corporation bonds and any party acting as Escrow Agent nor against any other person or corporation which might claim contribution or indemnity from the Vendor in connection with the Purchase Agreement or the termination thereof, in connection with the aforementioned condominium project developed (or intended to be developed) on the Real Property.
5. Upon the execution of these presents by both parties hereto, all of the estate, right, title and interest of the Purchaser in and to the Purchased Units and the Real Property (both at law and in equity, and whether in possession, expectancy or otherwise) shall be automatically released and quit-claimed to and in favour of the Vendor and its successors and assigns forever.
6. This Agreement shall enure to the benefit of, and be binding upon, the parties hereto and their respective heirs, administrators, successors and assigns.
7. This Agreement shall be read and construed with all changes of gender and/or number as may be required by the context, and if more than one individual comprises the Purchaser, then all of the foregoing covenants and agreements of the Purchaser shall be deemed and construed to be joint and several covenants and agreements thereof.
8. This Agreement may be executed in two or more counterparts, each of which when so executed and delivered shall be an original, but all of which together shall constitute one and the same instrument.
9. This Agreement may be executed and transmitted by facsimile and/or email and shall in such event be effective and binding on the undersigned and their heirs, estate trustees, successors and assigns as if originally executed.

IN WITNESS WHEREOF, the parties hereto have hereunto affixed their hands and seals, or corporate seals, as the case may be, this 25th day of February, 2014.

SIGNED, SEALED AND DELIVERED in the presence of

[x]

Mar. 1. 2014 11:18AM

SIGNED, SEALED AND DELIVERED in the presence of

[Signature] 25/02/2014

Witness

[Signature] 28/02/2014

Witness

No. 7199 P. 3

[2]

[Signature] 25/2/2014
TAHER DILAWAR HUSSAIN

[Signature] 25/2/2014
FATIMA ZAINAB

AMACON DEVELOPMENT (CITY CENTRE) CORP.

Per. [Signature]
Authorized Signing Officer
I have the authority to bind the Corporation.

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