

MEMO



To: Amacon and Aird & Berlis LLP
From: Silvi Niksic
Date: October 25th, 2017
Re: Leasing Top up cheque and Leasing Fee

Attached you will find the following deposit cheques that concern Suite 3507 PSV2 Lease.

Lease Fee:

Draft No. 80817769
Amount: \$565.00
Date: March 22, 2017
Payee: Amacon City Centre Seven New Development

Top Up:

Certified Cheque No. 057
Amount: \$59,380.00
Date: August 1, 2017
Payee: Aird & Berlis LLP in Trust

The purchaser, Khaled Elzaabalawi, has requested to lease the unit. It came to our attention that the purchaser has already allowed tenants into the unit prior to the builder's approval. The lease was denied as the purchaser failed to provide us with the required information to approve the lease based on the Builder's approval procedures.

We have kept the deposits at the sale office as we were chasing the agent and purchaser for documentation and the top up cheque. The purchaser has informed us that the original tenants moved out but he is seeking new tenants. As these cheques are large sums of money and the purchaser plans to proceed with a lease and was initially in violation we have decided to submit these for deposit.

Please feel free to contact me or Andrea Alsip Cotnam for any further details.

Thank you,

Silvi Niksic

AMENDMENT TO AGREEMENT OF PURCHASE AND SALE

LEASE PRIOR TO CLOSING

Between: **AMACON DEVELOPMENT (CITY CENTRE) CORP.** (the "Vendor") and
KHALED MOHAMED ELZAABALAWI (the "Purchaser")

Suite **3507** Tower **TWO** Unit **7** Level **34** (the "Unit")

It is hereby understood and agreed between the Vendor and the Purchaser that the following changes shall be made to the Agreement of Purchase and Sale executed by the Purchaser and accepted by the Vendor (the "**Agreement**") and, except for such changes noted below, all other terms and conditions of the Agreement shall remain the same and time shall continue to be of the essence:

Insert:

Notwithstanding paragraph 22 of this Agreement, the Purchaser shall be entitled to seek the Vendor's approval to assign the occupancy licence set out in Schedule C to the Agreement to a third party, on the following terms and conditions:

- (a) the Purchaser pays to the Blaney McMurtry, in Trust the amount required to bring the deposits for the Residential Unit to an amount equal to twenty percent (20%) of the Purchase Price by the Occupancy Date;
- (b) the Purchaser is not in default at any time under the Agreement.
- (c) the Purchaser covenants and agrees to indemnify and hold harmless the Vendor, its successors and assigns (and their officers, shareholders and directors) from any and all costs, liabilities and/or expenses which it has or may incur as a result of the assignment of Occupancy Licence, any damage caused by the sublicensee to the Residential Unit or the balance of the Property by the sublicensee (including, but not limited to, any activities of the sublicensee which may lead to a delay in registration of the proposed condominium) inclusive of any and all costs and expenses (including legal costs on a substantial indemnity basis) that the Vendor may suffer or incur to terminate the Occupancy Licence and enforce the Vendor's rights under the Agreement;
- (d) the Vendor shall have the right in its sole discretion to pre approve the sublicensee including, but not limited to, a review of the sublicensee's personal credit history and the terms of any arrangement made between the Purchaser and the sublicensee;
- (e) the Purchaser shall deliver with the request for approval a certified cheque in the amount of Five Hundred Dollars (\$500.00) plus applicable taxes for the administrative costs of the Vendor in reviewing the application for consent, which sum shall be non refundable.

ALL other terms and conditions set out in the Agreement shall remain the same and time shall continue to be of the essence.

IN WITNESS WHEREOF the parties have executed this Agreement

DATED at **Mississauga, Ontario** this 22 day of March 2017.



Witness:



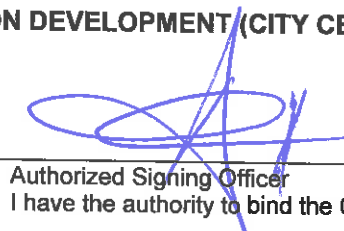
Purchaser: **KHALED MOHAMED ELZAABALAWI**

THE UNDERSIGNED hereby accepts this offer.

DATED at Mississauga this 25 day of March 2017.

AMACON DEVELOPMENT (CITY CENTRE) CORP.

PER:



Authorized Signing Officer
I have the authority to bind the Corporation



MR. KHALED M ELZAABALAWI
1111 WOODMILLS BLVD
MISSISSAUGA, ON L5V 1S7

CERTIFIED CHEQUE
DO NOT DESTROY

057

DATE 2017-08-01
Y Y Y M M D D

PAY TO THE ORDER OF

ALSO AND BERE'S LLP, IN TRUST

\$59,380.00

Canada Trust
3037 CLAYHILL RD.
MISSISSAUGA, ONTARIO L5B 4L2

[Signature]

Security features included. Details on back.

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The Toronto-Dominion Bank

80817769

3037 CLAYHILL ROAD
MISSISSAUGA, ON L5B 4L2

DATE

2017-03-22
YYYYMMDD

Transit-Serial No.

1878-80817769

Pay to the Order of AMACON CITY CENTRE SEVEN NEW DEVELOPMENT

\$ *****565.00

FIVE HUNDRED SIXTY FIVE**00/100

Canadian Dollars

Authorized signature required for amounts over CAD \$5,000.00

Re PSV1-3507
The Toronto-Dominion Bank
Toronto, Ontario
Canada M5K 1A2

Authorized Officer
[Signature]
Countersigned

Number

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

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