Worksheet

Standard Assignment

Timeline of completion: Must be 4 weeks prior to Occupancy

Suite: 4206 **Tower:** PSV **Date:** Dec 22/17 **Completed by:** Andre

Please mark if completed:

- ✓ Copy of Assignment Amendment ✓
- ✓ Assignment Agreement Signed by both Assignor and Assignee ✓
- ✓ Certified Deposit Cheque for Top up Deposit to 25% payable to Blaney McMurtry LLP in Trust aird & Berlis LLP ✓
- ✓ Certified Deposit Cheque for Assignment fee as per the Assignment Amendment payable to <u>Amacon City Centre Seven New Development Partnership</u>. Courier to Dragana at Amacon Head office (Toronto). ✓
- ✓ Agreement must be in good standing. Funds in Trust: $ ✓ ✓.

- ✓ Assignors Solicitors Information
- ✓ Assignees Solicitors information ✓
- ✓ Verify if PDI has been completed. If not, Please identify who will be performing the PDI. If the Assignee is performing the PDI a Designate form must be signed by the Assignor to appoint the assignee to complete the PDI. This form must be submitted to customercareto@amacon.com
- ✓ Include Fintrac for Assignee ✓ Corporation
- ✓ Copy of Assignees ID ✓
- ✓ Copy of Assignees Mortgage Approval ✓

The Assignee can close at occupancy closing as long as all of the Above items have been completed and submitted

Note:

Once all of the above is completed, email the full package immediately to Stephanie for execution of the Assignment agreement. Stephanie will execute and the Amacon admin team will forward immediately to Blaney via email. The Parkside Admin team must courier the full hardcopy package to Blaney McMurtry's office. Please remember that the Assignment fee cheque should be couriered to Amacon.

Administration Notes:

PSV - Block 7 - PSV

AMENDMENT TO AGREEMENT OF PURCHASE AND SALE

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

MARIAM ABBOUD (the **"Purchaser"**)

Suite **4206** Tower **ONE** Unit **6** Level **41** (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: FROM THE AGREEMENT OF PURCHASE AND SALE

N/A

INSERT: TO THE AGREEMENT OF PURCHASE AND SALE

Notwithstanding any notice to the contrary which may have been received from the Vendor or its solicitors prior to the date hereof, the parties expressly agree that the final closing date shall be January 8th, 2018.

All other terms and conditions to remain the same and time to continue to be of the essence.

Dated at **Mississauga, Ontario** this 22 day of December 2017.

SIGNED, SEALED AND DELIVERED
In the Presence of:

Witness	Purchaser - MARIAM ABBOUD
Witness	Assignee – Adam Z. Investments Inc. (Mariam Abboud)
Witness	Assignee – Adam Z. Investments Inc. (Gamil Zaki Youssef)

Accepted at Toronto this 2 day of January 2017.

AMACON DEVELOPMENT (CITY CENTRE) CORP.

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

SUITE 4206 UNIT 6 LEVEL 41

ASSIGNMENT OF AGREEMENT OF PURCHASE AND SALE

THIS ASSIGNMENT made this 22nd day of December 2017.

A M O N G:

Mariam Abboud

(hereinafter called the "**Assignor**")

OF THE FIRST PART;

- and -

Adam Z. Investments Inc. (Mariam Abboud and Gamil Zaki Youssef)

(hereinafter called the "**Assignee**")

OF THE SECOND PART;

- and -

AMACON DEVELOPMENTS (CITY CENTRE) CORP.

(hereinafter called the "**Vendor**")

OF THE THIRD PART.

WHEREAS:

(A) By Agreement of Purchase and Sale dated the 25th day of February, 2012 and accepted the 25th day of February, 2012 between the Assignor as Purchaser and the Vendor as may have been amended (the "**Agreement**"), the Vendor agreed to sell and the Assignor agreed to purchase Unit 6, Level 41, Suite 4206, together with 1 Parking Unit(s) and 1 Storage Unit(s) in the proposed condominium known municipally as 4011 Brickstone Mews, Mississauga, Ontario (the "**Property**");

(B) The Assignor has agreed to assign the Agreement and all deposits tendered by the Purchaser thereunder as well as any monies paid for extras or upgrades, monies paid as credits to the Vendor (or its solicitors) in connection with the purchase of the Property to the Assignee and any interest applicable thereto (the "**Existing Deposits**"), and the Assignee has agreed to assume all of the obligations of the Assignor under the Agreement and to complete the transaction contemplated by the Agreement in accordance with the terms thereof; and

(C) The Vendor has agreed to consent to the assignment of the Agreement by the Assignor to the Assignee.

NOW THEREFORE THIS AGREEMENT WITNESSETH THAT in consideration of the sum of Ten Dollars ($10.00) now paid by the Assignee to the Assignor and for such other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereby agree as follows:

1. Subject to paragraph 7 herein, the Assignor hereby grants and assigns unto the Assignee, all of the Assignor's right, title and interest in, under and to the Agreement including, without limitation, all of the Assignor's rights to the Existing Deposits under the Agreement;

2. The Assignor acknowledges that any amounts paid by the Assignor for Existing Deposits will not be returned to the Assignor in the event of any default or termination of the Agreement and the Assignor expressly acknowledges, agrees and directs that such amounts shall be held by the Vendor as a credit toward the Purchase Price of the Unit.

3. Subject to paragraph 4 below, the Assignee covenants and agrees with the Assignor and the Vendor that he/she will observe and perform all of the covenants and obligations of the Purchaser under the Agreement and assume all of the obligations and responsibilities of the Assignor pursuant to the Agreement to the same extent as if he/she had originally signed the Agreement as named Purchaser thereunder.

4. **The Assignee shall be required to pay the full amount of the applicable HST to the Vendor on final closing notwithstanding that the Assignee may qualify for HST Rebate (or equivalent). The HST applicable shall be calculated based on the original purchase price and the consideration for the Transfer/Deed to the Assignee shall reflect the original purchase price as set out in the Agreement. The Assignor and/or Assignee are personally directly responsible for collection and remittance of any HST applicable to any increase in or additional consideration negotiated as between Assignor and Assignee for the purchase of the Property. The Assignor and Assignee expressly acknowledge that the HST Rebate credit contemplated by the Agreement will not be available to the assigning parties and the Assignee will be obliged to seek any HST Rebate available directly on his or her own after final closing. The Vendor shall have no obligation whatsoever either before or after closing to assist or cooperate with the Assignor or Assignee in the collection or remittance of HST on the assignment transaction as between Assignor and Assignee or with any application for HST Rebate or equivalent.**

5. Subject to the terms of the Assignment Amendment, the Assignee covenants and agrees with the Assignor and the Vendor not to list or advertise for sale or lease and/or sell or lease the Unit and is strictly prohibited from further assigning the

Assignee's interest under the Agreement or this Assignment to any subsequent party without the prior written consent of the Vendor, which consent may be arbitrarily withheld.

6. In the event that the Agreement is not completed by the Vendor for any reason whatsoever, or if the Vendor is required pursuant to the terms of the Agreement to refund all or any part of the Existing Deposits or the deposit contemplated by section 2 above, the same shall be paid to the Assignee, and the Assignor shall have no claim whatsoever against the Vendor with respect to same.

7. The Assignor hereby represents to the Assignee and the Vendor that he/she has full right, power and authority to assign the Agreement to the Assignee.

8. The Assignor covenants and agrees with the Vendor that notwithstanding the within assignment, he/she will remain liable for the performance of all of the obligations of the Purchaser under the Agreement, jointly and severally with the Assignee. For greater clarity, the Assignor may be required to complete the Occupancy Closing with the Vendor.

9. The Vendor hereby consents to the assignment of the Agreement by the Assignor to the Assignee. This consent shall apply to the within assignment only, is personal to the Assignor, and the consent of the Vendor shall be required for any other or subsequent assignment in accordance with the provisions of this Agreement.

10. The Assignee hereby covenants, acknowledges and confirms that he/she has received a fully executed copy of the Agreement and the Disclosure Statement with all accompanying documentation and material, including any amendments thereto.

11. The Assignor shall pay by certified cheque drawn on solicitor's trust account to Aird & Berlis LLP upon execution of this Assignment Agreement, Vendor's solicitor's fees in the amount of zero ~~Five Hundred Dollars~~ $0.00 (~~$500.00~~) plus HST. M.A M.A G.Z

12. The Assignor and Assignee agree to provide and/or execute such further and other documentation as may be required by the Vendor in connection with this assignment, including, but not limited to, satisfaction of Vendor's requirements to evidence the Assignee's financial ability to complete the transaction contemplated by the Agreement, Assignee's full contact information and Assignee's solicitor's contact information.

13. Details of the identity of the Assignee and the solicitors for the Assignee are set forth in Schedule "A" and in the Vendor's form of Information sheet. Notice to the Assignee or to the Assignee's solicitor, shall be deemed to also be notice to the Assignor and the Assignor's solicitors.

14. Any capitalized terms hereunder shall have the same meaning attributed to them in the Agreement, unless they are defined in this Assignment Agreement.

15. This Assignment shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, administrators, executors, estate trustees, successors and permitted assigns, as the case may be. If more than one Assignee is named in this Assignment Agreement, the obligations of the Assignee shall be joint and several.

16. This Assignment Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

IN WITNESS WHEREOF the parties have executed this Assignment Agreement.

DATED this 22nd day of **December** 2017.

Witness

Mariam Abboud (Assignor)

Witness

(Assignor)

Witness

Adam Z. Investments Inc. (Mariam Abboud) (Assignee)

Gamil Zaki

Witness

Adam Z. Investments Inc.(Gamil Zaki Youssef) (Assignee)

AMACON DEVELOPMENT (CITY CENTRE) CORP.

Per:
Name:
Title: **Authorized Signing Officer**

I have authority to bind the Corporation

Schedule "A"

Details of Assignee

ASSIGNEE	NAME:	GAMIL ZAKI YOUSSEF
	DATE OF BIRTH	1946/08/29 YYYYMMDD SIN #
	ADDRESS:	3352 Hayhurst Cres. Oakville ON. L6L 6T8
	PHONE:	Tel: Cell: 647-2034363 Facsimile:
	E-mail:	gamilzaki@hotmail.com
ASSIGNEE	NAME:	Marsam Abboud
	DATE OF BIRTH	1954/12/23 YYYYMMDD SIN #
	ADDRESS:	3352 Hayhurst Cres Oakville ON L6L 6T8
	PHONE:	Tel: 647 203 4363 Cell: Facsimile:
	E-mail:	gamilzaki@hotmail.com
ASSIGNEE'S SOLICITOR:	NAME:	Douglas M. Davidson
	ADDRESS:	105-1140 Burnhamthorpe R.W. ~~Mississauga~~ ON. L5C 4E9
	PHONE:	Bus: 905 279 3330 Facsimile:
	E-mail:	

OREA Ontario Real Estate Association

Corporation/Entity Identification Information Record

Form 631 for use in the Province of Ontario

Toronto Real Estate Board

NOTE: A Corporation/Entity Identification Information Record is required by the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act*. This Record must be completed by the REALTOR® member whenever they act in respect to the purchase or sale of real estate.
It is recommended that the Corporation/Entity Identification Information Record be completed:
(i) for a buyer when the offer is submitted and/or a deposit made, and
(ii) for a seller when the seller accepts the offer.

Transaction Property Address: 4206 - 4011 Brickstone Mews
Mississauga, ON

Sales Representative/Broker Name: Inzition
Date: Dec' 22 ' 19

A.1. Verification of Corporation

1. **Name of corporation:** Adam 2. investments Inc.
2. **Corporate Address:** 330 Burnhamthorpe Rd west Suite 1605
Mississauga ONT L5B 0E1
3. **Nature of Principal Business:** Real Estate investment
4. **Name of Directors:** As set out in certificate of corporate status or other record confirming corporation's existence.
Gamil Zaki Yousset and Mariam Abboud
5. **Type and Source of Verification Record:**
Must confirm existence of the corporation (e.g., certificate of corporate status, published annual report, government notice of assessment). If record is in paper format, a copy must be kept. If record is an electronic version, a record of the corporation's registration number and type and source of record (e.g., Corporations Canada website) must be kept.
Certificate of Incorporation
6. **Registration number of corporation:** 002385853
7. **Copy of corporate record showing authority to bind corporation regarding transaction:**
(e.g., certificate of incumbency, articles of incorporation, by-laws setting out officers duly authorized to sign on behalf of corporation)
Articles of Incorporation

REALTOR®
Orion Realty Corporation

This document has been prepared by The Canadian Real Estate Association to assist members in complying with requirements of Canada's *Proceeds of Crime (Money Laundering) and Terrorist Financing Regulations*. © 2014.

easyOFFER 2014 by Reagency Systems Corp. www.Reagency.ca

135946

A.2. Verification of Other Entity *(if applicable)*

1. **Name of other entity:** ....

2. **Address:** ....

....

....

3. **Nature of Principal Business:** ....

4. **Type of Verification Record:** Must confirm existence of other entity (e.g., partnership agreement, articles of association).

....

5. **Source of Record:** ....

Record may be paper or an electronic version. If record is in paper format, a copy must be kept. If record is an electronic version, a record of the entity's registration number and type and source of record must be kept.

6. **Registration number:** ....

B. Verification of Third Parties *(if applicable)*

NOTE: Complete this section of the form when a client is acting on behalf of a third party. Where you cannot determine if there is a third party, but there are reasonable grounds to suspect the client is acting on behalf of a third party, you must keep a record of that fact.

1. **Name of other entity:** ....

2. **Address:** ....

....

....

3. **Date of Birth:** ....

4. **Nature of Principal Business or Occupation:** ....

....

5. **Incorporation number and place of issue** *(if applicable)*: ....

....

6. **Relationship between third party and client:** ....

....

....

REALTOR®

Only complete Sections C and D for your clients.

C. Client Risk *(ask your Compliance Officer if this section is applicable)*

Determine the level of risk of a money laundering or terrorist financing offence for this client by determining the appropriate cluster of client in your policies and procedures manual this client falls into and checking one of the checkboxes below:

Low Risk

☑ Canadian Corporation or Entity

☐ Foreign Corporation or Entity that does not operate in a High Risk Country

☐ Other, explain:

Medium Risk

☐ Explain:

High Risk

☐ Foreign Corporation or Entity that operates in a High Risk Country

☐ Other, explain:

If you determined that the client's risk was high, tell your brokerage's Compliance Officer. They will want to consider this when conducting the overall brokerage risk assessment, which occurs every two years. It will also be relevant in completing Section D below. Note that your brokerage may have developed other clusters not listed above. If no cluster is appropriate, the agent will need to provide a risk assessment of the client, and explain their assessment, in the relevant space above.

D. Business Relationship
(ask your Compliance Officer when this section is applicable if you don't know)

D.1. Purpose and Intended Nature of the Business Relationship

Check the appropriate boxes.

Acting as an agent for the purchase or sale of:

- ☐ Land for Commercial Use
- ☐ Commercial property
- ☐ Other, please specify:……………………………………………………………………

D.2. Measures Taken to Monitor Business Relationship and Keep Client Information Up-To-Date

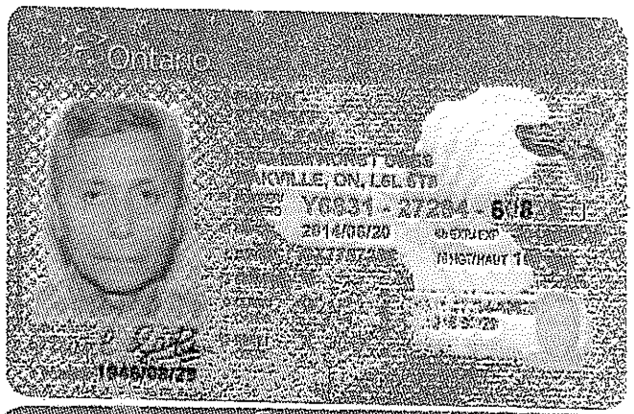
D.2.1. If the client is a corporation, ask if its name and address and name of its directors have changed and if they have include the updated information on page one. If the client is an entity other than a corporation, ask if its name, address and principal place of business has changed and if they have include the updated information on page one.

D.2.2 Keep all correspondence with the client on file in order to maintain a record of the information you have used to monitor the business relationship with the client. Optional - if you have taken measures beyond simply keeping correspondence on file, specify them here:

D.2.3. If the client is high risk you must conduct enhanced measures to monitor the brokerage's business relationship and keep their client information up to date. Optional - consult your Compliance Officer and document what enhanced measures you have applied:

D.3 Suspicious Transactions

Don't forget, if you see something suspicious during the transaction report it to your Compliance Officer. Consult your policies and procedures manual for more information.



Ontario

KVILLE, ON, L6L 6T8

Y0831 - 27284 - 6[illegible]8

2014/06/20

EXP

HGT/HAUT

1946/08/29

Ontario

OAKVILLE, ON, L6L 6T8

A1014 - 61045 - [illegible]

2013/11/18

EXP/EXP

CT8317568

HGT/HAUT

1014 61045

1954/

AMENDMENT TO AGREEMENT OF PURCHASE AND SALE

ASSIGNMENT

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

MARIAM ABBOUD (the **"Purchaser"**)
Suite **4206** Tower **ONE** Unit **6** Level **41** (the **"Unit"**)

It is hereby understood and agreed between the Vendor and the Purchaser that the following changes shall be made to the above-mentioned Agreement of Purchase and Sale executed by the Purchaser on February 25, 2012 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:

Delete: FROM THE AGREEMENT OF PURCHASE AND SALE
22. The Purchaser covenants not to list for sale or lease, advertise for sale or lease, sell or lease, nor in any way assign his or her interest under this Agreement, or the Purchaser's rights and interests hereunder or in the Unit, nor directly or indirectly permit any third party to list or advertise the Unit for sale or lease, at any time until after the Closing Date, without the prior written consent of the Vendor, which consent may be arbitrarily withheld. The Purchaser acknowledges and agrees that once a breach of the preceding covenant occurs, such breach is or shall be incapable of rectification, and accordingly the Purchaser acknowledges, and agrees that in the event of such breach, the Vendor shall have the unilateral right and option of terminating this Agreement and the Occupancy License, effective upon delivery of notice of termination to the Purchaser or the Purchaser's solicitor, whereupon the provisions of this Agreement dealing with the consequence of termination by reason of the Purchaser's default, shall apply. The Purchaser shall be entitled to direct that title to the Unit be taken in the name of his or her spouse, or a member of his or her immediate family only, and shall not be permitted to direct title to any other third parties.

Insert: TO THE AGREEMENT OF PURCHASE AND SALE
22. The Purchaser covenants not to list for sale or lease, advertise for sale or lease, sell or lease, nor in any way assign his or her interest under this Agreement, or the Purchaser's rights and interests hereunder or in the Unit, nor directly or indirectly permit any third party to list or advertise the Unit for sale or lease, at any time until after the Closing Date, without the prior written consent of the Vendor, which consent may be arbitrarily withheld. The Purchaser acknowledges and agrees that once a breach of the preceding covenant occurs, such breach is or shall be incapable of rectification, and accordingly the Purchaser acknowledges, and agrees that in the event of such breach, the Vendor shall have the unilateral right and option of terminating this Agreement and the Occupancy License, effective upon delivery of notice of termination to the Purchaser or the Purchaser's solicitor, whereupon the provisions of this Agreement dealing with the consequence of termination by reason of the Purchaser's default, shall apply. The Purchaser shall be entitled to direct that title to the Unit be taken in the name of his or her spouse, or a member of his or her immediate family only, and shall not be permitted to direct title to any other third parties.

Notwithstanding the above, the Purchaser shall be permitted to assign for sale or offer to sell its interest in the Agreement, provided that the Purchaser first:

(i) obtains the written consent of the Vendor, which consent may not be unreasonably withheld;

(ii) acknowledges to the Vendor in writing, that the Purchaser shall remain responsible for all Purchasers covenants, agreements and obligations under the Agreement;

(iii) covenants not to advertise the Unit in any newspaper nor list the Unit on any multiple or exclusive listing service;

(iv) obtains an assignment and assumption agreement from the approved assignee in the Vendor's standard form;

(v) pays the sum ~~Five Thousand ($5,000.00)~~ (Zero) ($0.00) Dollars plus applicable HST by way of certified funds as an administration fee to the Vendor for permitting such sale, transfer or assignment, to be paid to the Vendor at the time of the Purchaser's request for consent to such assignment.

(vi) If, as a result of any such assignment, the Purchaser or assignment purchaser is no longer eligible or becomes ineligible for the New Housing Rebate described in paragraph 6 (f) of the Agreement, the amount of such Rebate shall be added to the Purchase Price and credited to the Vendor on closing;

(vii) the Purchaser pays to the Vendor's Solicitors, in Trust the amount required, if any, to bring the Deposits payable for the Unit under this Agreement to an amount equal to twenty-five percent (25%) of the Purchase Price if, at the time that the Vendor's consent is provided for such assignment, the Deposit having been paid does not then represent twenty-five percent (25%) of the Purchase Price.

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 25th day of february 2012.

Nabil Ali

Witness:

Purchaser: **MARIAM ABBOUD**

DATED at Mississauga this 25 day of Febuary 2012.

AMACON DEVELOPMENT (CITY CENTRE) CORP.

PER: ____________________

Authorized Signing Officer

I have the authority to bind the Corporation

Mortgage Number: 003 335 868

CIBC Mortgages Inc.
PO Box 115 Commerce Court Postal Stn
Toronto ON M5L 1E5

Revised Mortgage Approval

Date	December 11, 2017. This is a revised Mortgage Approval and replaces any previous Mortgage Approval.
Borrower(s)	GAMIL ZAKI YOUSSEF MARIAM ABBOUD
Mortgage Number	003 335 868
Commitment	Based on the information you provided in your recent application, we are pleased to approve your request for a first charge priority mortgage on the property described below in this document. The approval is conditional on your title to the property being satisfactory to us. This commitment is not transferable and may not be assigned. In this document, "you" and "your" refer to every person who has signed this Revised Mortgage Approval. "We," "our" and "us" refer to CIBC Mortgages Inc.
Property	**Address:** 4206-4011 BRICKSTONE, MISSISSAUGA, ON, L5B 0G2 **Legal Description:** UNIT 6 LEVEL 41 FLOOR **Tenure:** Freehold **Type:** New Construction
Mortgage Purpose	Purchase
Purchase Price	$312,900.00
Mortgage Type	Conventional
Condominium Documentation	This approval is subject to our being provided with: • a Status Certificate or an Estoppel Certificate (as the case may be) in a form satisfactory to us and our solicitor or notary; • a copy of the most recent audited financial statements of the condominium corporation or syndicate; and • the present address for service of the condominium or syndicate. Funds will not be advanced until the documentation creating or establishing the condominium is registered. It is the responsibility of the solicitor or notary to make sure that any parking spaces, storage lockers and other private spaces assigned to the unit, excluding common element spaces, form part of the mortgage security.
Other Conditions	We require the following: The property must be enrolled with Tarion Warranty Corporation. No funds will be advanced until these conditions have been met.

Other

FINAL INSPECTION REQUIRDED CONFIRMING 100% COMPLETE
MORTGAGE TO BE REGISTERED UNDER ADAM Z. INVESTMENTS INC. AND PERSONAL GUARANTEE TO BE PROVIDED BY GAMIL ZAKI YOUSSEF AND MARIAM ABBOUD
ASSIGNMENT OF RENT REQUIRED

Cancellation

We have the right to cancel this commitment for any reason if no mortgage money has been advanced by December 19, 2017, which is the commitment expiry date.

We may cancel this commitment at any time, whether you have signed it or not, if there has been a material change to the financial status of any borrower or guarantor as set out in the application, or if there has been a material change to the property that adversely affects its value, or if there is a material inaccuracy or misrepresentation in the application or in the documents that support the application.

Mortgage Amount

Net Mortgage Amount: $188,000.00

Total Mortgage Amount: $188,000.00

Term & Amortization

Term: 60 months

Amortization: 25 years 4 months

Maximum Amortization: 30 years

Interest Rate

The annual rate of interest on the mortgage is a fixed rate of 2.790% for the entire term of the mortgage. You have received a discount of 2.100% below the posted rate. This interest rate will remain valid provided funds are advanced by December 19, 2017, which is the date this commitment expires.

Interest is compounded semi-annually, not in advance, and is payable on each regular payment date.

You must pay interest on the loan amount at this rate until the total loan amount has been paid, both before and after the balance due date, before and after default, and before and after we obtain any court judgment against you.

Although the annual interest rate is based on a full year, if the mortgage is prepaid or paid off in February of a leap year, daily interest will be calculated on the basis of a 29-day month.

Registered Payment Amount

The payment amount that will be shown in the registered mortgage is $354.18.

Even though the registered mortgage will contain the payment amount shown above, we approve your request for the following payment terms:

Payments

Payment Frequency: Your regular payments on the mortgage will be payable bi-weekly.

Amount of Each Payment:

Principal & Interest Payment Amount:	$396.39
Tax Component:	$0.00

Total Payment Amount: $396.39

Payments may be made at any branch of the Canadian Imperial Bank of Commerce. We also offer arrangements for you to make payments by pre-authorized withdrawals from your bank account, without service charges.

Property Taxes

You are responsible to pay all realty taxes when they are due. The tax clause is to remain in the mortgage document. The payment to us of a regular tax component will not be required as long as you continue to own the property and realty taxes are paid when due.

Due Dates

Interest Adjustment Date: December 19, 2017

First Regular Payment Date: January 2, 2018

Maturity Date: December 13, 2022

The interest adjustment date is one payment period before your first regular payment date.

Interest on Advances Up To the Interest Adjustment Date

Interest on advances up to the interest adjustment date will be calculated at the interest rate outlined in this approval from the date of the advance up to the interest adjustment date. Interest is compounded semi-annually, not in advance. You must pay this interest on the interest adjustment date.

You agree the accrued interest on advances will be debited from the bank account set up for your regular mortgage payments on the interest adjustment date.

Interest on Advances After the Interest Adjustment Date

If, at the time of an advance after the interest adjustment date established for the initial term of the mortgage, our current interest rate is more than the interest rate for the initial term of the mortgage, you will be required to buy down the current interest rate for the amount being advanced.

Completion Advance

Advances of this mortgage are not to be disbursed until the building is completed in all respects and is ready for occupancy.

When construction is completed you must notify us and request a final inspection of the property before funds will be advanced. Alternatively, the CIBC branch will either complete an inspection or arrange an inspection by an appraiser or the insurer. You are responsible for all costs associated with the final inspection. If construction is complete, we will authorize the advance.

Repair and Construction Lien/Legal Hypothecs Holdbacks

To protect your interests, we recommend you consult with your solicitor for a clear definition of your responsibility under the *Construction Lien Act*. We will not be retaining a construction lien holdback.

Plans and Specifications

Construction must conform to the plans and specifications approved by us. Any alterations in the plans or specifications must have our prior written approval. The quality of construction must not be less than that required by the National Building Code and is to meet all other applicable government requirements for residential properties.

Legal and Other Costs

You are responsible for paying all legal fees and expenses related to the mortgage and requirements outlined in this approval, even if the mortgage is not completed.

A property valuation fee of $250.00 will be deducted from the mortgage advance. This does not apply if the mortgage default insurance is obtained from Canada Mortgage and Housing Corporation (CMHC) or another mortgage default insurer approved by us.

Survey Requirements

A survey will not be required for this mortgage for our lending purposes. However, we recommend that you make sure your interests are adequately protected by obtaining advice from your solicitor or notary.

Assignment of Rents

A general assignment of all the present and future rents, and other income from the property creating a first charge on rents and other revenue from the property is to be obtained. No other assignment or security which ranks or potentially may rank in priority to or equally with our first charge on rents and other revenues from the property is permitted. The General Assignment of Rents may, at our option, include a requirement for Estoppel Certificates from tenants and a specific assignment of leases. The General Assignment of Rents is to be registered on title along with registration under any applicable personal property registration system such as under the *Personal Property Security Act*.

Identification Verification Form

Solicitor is required to fax the fully completed Identification Verification Form ("IVF") to CML no later than 3 days prior to the advance date. CML will not advance funds until the completed IVF is received.

Fire and Hazard Insurance

You must provide evidence of insurance against fire and other hazards for not less than the full replacement value of the property. Loss must be payable to CIBC Mortgages Inc. as first mortgagee and may only be subject to the standard mortgage clauses. This evidence must be given to our solicitor, notary or service provider before funds are advanced.

Prepaying Your Mortgage

If your property has more than four living units or if any part of your property is used for commercial, industrial or other non-residential purposes, you have no prepayment rights.

To qualify for any of the prepayment privileges outlined here, you must meet the following conditions:

- you must have met all of your obligations under the mortgage;
- your property must contain no more than four living units or be a single residential condominium unit; and
- no part of your property may be used for commercial, industrial or other non-residential purposes.

Increasing and decreasing the amount of your payments

You may increase the amount of your regular payment at any time without paying a prepayment charge. The total of these increases during the term of your mortgage cannot be more than 100% of the original regular payment amount.

You may also decrease the amount of your payment, but only if the amortization period for the mortgage which results from that decreased payment amount does not exceed the remaining amount of time left in the original amortization period.

Making prepayments without a prepayment charge

In each calendar year, you may prepay up to 10% of the original principal amount without paying a prepayment charge. If you have transferred your mortgage to us, we will calculate the 10% based on the amount of money we paid to your previous lender to transfer the mortgage.

The following conditions apply to making lump-sum prepayments:

- you may only make a prepayment on a regular payment date;
- you can make more than one prepayment in a calendar year, but the total of all prepayments in any calendar year cannot be more than the 10% limit;
- each prepayment must be at least $100.00;
- if you do not use any or all of this privilege in a calendar year, you cannot carry forward any unused portion of the privilege to future calendar years; and
- this privilege of prepayment without a prepayment charge does not apply if you prepay the entire principal amount, even if you have not used this privilege in the calendar year when the mortgage is paid off.

Making partial prepayments with a prepayment charge

If you want to prepay more than the 10% in a calendar year, you can only do so on a regular payment date and a prepayment charge will apply. This prepayment charge will be payable on the amount that is more than the 10% you are allowed to prepay without paying a prepayment charge. The prepayment charge will be payable in addition to regular interest at the rate specified in your mortgage.

The prepayment charge will be the **higher** amount of the following two amounts:

- three months' interest costs on the amount you are prepaying that is subject to a prepayment charge, calculated at your existing annual interest rate, plus any discount you received on your existing annual interest rate; or
- the interest rate differential amount, which is explained below.

If you are making a **partial** prepayment, the interest rate differential amount is the **difference** between the following two amounts:

1. The interest costs on the amount you are prepaying that is subject to a prepayment charge, calculated over a period of time equal to the period of time from the prepayment date to the maturity date of your mortgage. Interest is calculated at your existing annual interest rate, plus any discount you received on your existing annual interest rate. Interest is compounded semi-annually, not in advance, and is calculated using your principal and interest payment amount in effect at the time you prepay.

2. The interest costs on the amount you are prepaying that is subject to a prepayment charge, calculated over a period of time equal to the period of time from the prepayment date to the maturity date of your mortgage at the interest rate posted by us on the date of prepayment for the type of mortgage described in the chart below. Interest is compounded semi-annually, not in advance, and is calculated using your principal and interest payment amount in effect at the time you prepay. Use the chart below to find out what interest rate would apply in your case.

If the length of time between the prepayment date and the maturity date of your mortgage is:	We will use the posted interest rate charged by us on the date of prepayment for a CIBC brand closed mortgage product similar to yours with a term of:
Less than or equal to 12 months	6 months
Greater than 12 months and less than or equal to 18 months	1 year
Greater than 18 months and less than or equal to 30 months	2 years
Greater than 30 months and less than or equal to 42 months	3 years
Greater than 42 months and less than or equal to 54 months	4 years
Greater than 54 months and less than or equal to 78 months	5 years
Greater than 78 months and less than or equal to 102 months	7 years
Greater than 102 months and less than or equal to 120 months	10 years

Note: Any discount you received on your existing annual interest rate includes any program discount you received, such as the CIBC Better Than Posted Mortgage™ Promotional Rate and the CIBC Better Than Posted Mortgage Ongoing Rate.

Prepaying the entire amount of your mortgage

If you want to prepay the **entire** outstanding principal amount of your mortgage, you can ask us to provide you with a statement of the amount required to pay off your mortgage loan in full. You can specify the date you wish to make the full prepayment. However, the date you select cannot be later than 30 days after the date you request us to prepare the statement. The date you choose is called the Statement Effective Date.

We will not process any mortgage payments, or any other payments that we receive, between the date we prepare the mortgage payout statement and the Statement Effective Date. We will charge you interest on accrued interest and on any amounts we do not process, including your regular mortgage payments, during this time. If you do not pay off your mortgage on the Statement Effective Date, we will, within 60 days following the Statement Effective Date, process all mortgage payments, and any other payments that we did not process between the date we prepared the mortgage payout statement and the Statement Effective Date.

If you want to prepay the **entire** outstanding principal amount of your mortgage, a prepayment charge will apply to the total amount of the prepayment. This prepayment charge will be payable in addition to regular interest at the rate specified in your mortgage and interest on accrued interest in connection with payments that we do not process between the date on which you made your last regular payment and prepayment date. The prepayment charge will be the **higher** of the following two amounts:

- three months' interest costs on the amount you are prepaying that is subject to a prepayment charge, calculated at your existing annual interest rate, plus any discount you received on your existing annual interest rate; or
- the interest rate differential amount, which is explained below.

If you are prepaying the **entire** outstanding principal amount, the interest rate differential amount is the **difference** between the following two amounts:

1. The interest costs on the amount you are prepaying, calculated over a period of time equal to the period of time from your last scheduled regular payment date that is on or before the date of prepayment, whether or not it is actually paid, to the maturity date of your mortgage. Interest is calculated at your existing annual interest rate, plus any discount you may have received on your existing annual interest rate. Interest is compounded semi-annually, not in advance, and is calculated using your principal and interest payment amount in effect on the date we prepare the payout statement.
2. The interest costs on the amount you are prepaying, calculated over a period of time equal to the period of time from your last scheduled regular payment date that is on or before the date of prepayment, whether or not it is actually paid, to the maturity date of your mortgage. The interest costs are calculated at the interest rate posted by us on the date we prepare the payout statement for the type of mortgage described in the chart below. Interest is compounded semi-annually, not in advance, and is calculated using your principal and interest payment amount in effect on the date we prepare the payout statement. Use the chart below to find out what interest rate would apply in your case.

If the length of time between the Statement Effective Date and the maturity date of your mortgage is:	We will use the posted interest rate charged by CIBC on the date the mortgage payout statement is prepared for a CIBC brand closed mortgage product [illegible] yours with a term of:
Less than or equal to 12 months	6 months
Greater than 12 months and less than or equal to 18 months	1 year
Greater than 18 months and less than or equal to 30 months	2 years
Greater than 30 months and less than or equal to 42 months	3 years
Greater than 42 months and less than or equal to 54 months	4 years
Greater than 54 months and less than or equal to 78 months	5 years
Greater than 78 months and less than or equal to 102 months	7 years
Greater than 102 months and less than or equal to 120 months	10 years

Note: Any discount you received on your existing annual interest rate includes any program discount you received, such as the CIBC Better Than Posted Mortgage Promotional Rate and the CIBC Better Than Posted Mortgage Ongoing Rate.

Inspection

If we, or any of our agents, have reason to believe that the property is not in compliance with any federal, provincial or municipal laws or regulations regarding the environment, we, or our agents, may enter and inspect your property. We may also conduct any environmental testing, site assessment, investigation or study that we think is necessary. You must pay for all reasonable costs associated with this, plus interest at the mortgage rate, from the day we incur the expense. You must pay us these expenses, plus the interest, immediately, and they will be a charge on the property.

We will not be considered to have taken possession, management, or control of the property by taking any of these actions.

If you sell or transfer your property

Our written approval must be obtained before your property is transferred to anyone else, or before an agreement is made to transfer your property to anyone else. At our option we may require that the entire loan amount be paid immediately (including the outstanding principal amount, accrued interest, any prepayment charges and any other amounts owing), if any of the following occurs:

- if you transfer your property without first applying to us in writing for approval of the terms of the transfer and approval of the person that you wish to transfer your property to; or
- if you transfer your property without first obtaining our written approval of the terms of the transfer and our written approval of the person that you are transferring to; or
- if the person you transfer your property to does not enter into an assumption agreement with us that is satisfactory to us. In an assumption agreement that is satisfactory to us, the person that you transfer your property to will agree to assume this mortgage and any

amendments to it and any related agreements, and to be bound by all the terms, conditions and obligations of the mortgage, amendments and related agreements.

If we accept any payment from any person who we have not first approved in writing, that will not mean that we have granted our prior written approval or that we have given up our right to require you to pay the entire loan amount immediately.

You agree to give us sufficient information to enable us to decide whether to give our written approval. After we have received this information, we will make our decision as soon as possible.

If you exercise this privilege, there may be an administration and processing fee. You must pay us these fees immediately. If you do not, we may declare that the mortgage is in default, or add these amounts to the loan amount, or do both.

Identification

Each borrower and guarantor will be required to produce identification acceptable to us at the time the mortgage is signed and before funds are advanced. This identification must meet the requirements of the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act (Canada)* and Regulations.

Solicitor/Notary/ Service Provider

The legal work (or in the case of a service provider, certain work) on our behalf will be done by:

DOUGLAS M DAVIDSON
DOUGLAS DAVIDSON
1140 Burnhamthorpe Rd. W #105
MISSISSAUGA, ON, L5C 4E9

You or your solicitor or notary should deliver your title deeds to our solicitor, notary or service provider immediately. As soon as possible, you should also send the survey and insurance policy to our solicitor, notary or service provider.

These documents are required before any funds may be advanced. All documentation must be acceptable to us and to our solicitor or notary.

Contractual Understanding

Where the terms of this approval and the mortgage vary, the terms of this approval will prevail and continue to prevail even after the signing, registration and delivery of the mortgage and the advance of any funds.

Collecting, Using, and Disclosing Your Personal Information

During the course of our relationship we may collect financial and related information about you. This information includes:

- information about your mortgage,
- information about your transactions using our products and services,
- information to identify you or qualify you for products and services, and
- information we need for regulatory purposes.

We may collect this information from a number of different sources including your application for this mortgage, references you provide, credit reporting agencies, other financial institutions, service providers, our internal records and from individuals authorized to act on your behalf.

We may use your personal information to open, process, service, maintain and collect upon your mortgage. We will use and disclose your personal information according to CIBC's privacy policies which are outlined in CIBC's brochure, "Your Privacy Is Protected." This privacy policy may be amended, replaced or supplemented from time to time. You can get information on our current privacy policy by contacting any branch of CIBC.

You agree that we may enter into this mortgage on behalf of another entity, as an agent or nominee, and also that we may assign this mortgage to another entity. In these cases, the entity is known as the "beneficial owner." We can do this whether or not the beneficial owner is named in this mortgage. You also agree that we may insure this mortgage with CMHC or such other mortgage insurer approved by us from time to time. We may disclose your personal information to the beneficial owner, its agent, and any person or entity to which the beneficial owner assigns the mortgage and to any mortgage insurer. We may also disclose your personal information to any service provider. A service provider is any person or entity that:

- is involved in the servicing, maintenance, collection or operation of the mortgage; or
- provides services or benefits to you under the mortgage, including loyalty programs.

Your personal information includes all information provided by you or obtained by us in connection with your mortgage application, and ongoing information and documentation about you and your mortgage sufficient for the beneficial owner, agent, assignee, mortgage insurer and service provider to administer the mortgage and exercise their rights under it.

CIBC Mortgages Inc.: We acknowledge that we have completed two copies of this approval and provided the borrower with a signed copy.

CIBC Representative

December 11, 2017
Date

Acknowledgements by Borrower(s):

By signing below, you:

- acknowledge that you have received and read a signed copy of this approval;
- accept all of the terms and conditions of this approval;
- accept notices from us by mail, fax, e-mail or internet; and
- understand and agree that CIBC provides services under this mortgage as an agent of CIBC Mortgages Inc.

Mortgage Number: 003 335 868

GAMIL	ZAKI	YOUSSEF
First Name	Middle Name	Last Name
Signature		Date

MARIAM		ABBOUD
First Name	Middle Name	Last Name
Signature		Date

Witness:

First Name	Middle Name	Last Name
Address		
Signature		Date

® Registered trademark of CIBC.