

Suite No. 2702

Residential Unit No. 2 Level 23, PSCP No. 853

Floor Plan 2 ("As-Is")

EVE

CONDOMINIUM AGREEMENT OF PURCHASE AND SALE

1. PROPERTY

The undersigned

Raymond Morreale and Vincenzo Morreale

(collectively or individually, as the case may be, the "Purchaser") agrees with Amacon Development (Huronario) Corp. (the "Vendor") to purchase the following property (the "Property"):

- (a) Suite no. 2702 legally known as residential unit no. 2 level 23, Peel Standard Condominium Plan No. 853 (the "Residential Unit") and finished substantially in accordance with the finishing package described in Schedule "C" hereto annexed;
- (b) parking unit 16, Level B, Peel Standard Condominium Plan No. 853 to be assigned by the Vendor in its sole discretion and which may be redesignated by the Vendor, in its sole discretion at any time following acceptance of this Agreement and prior to the Closing Date; and
- (c) locker unit 208, Level C, Peel Standard Condominium Plan No. 853 to be assigned by the Vendor in its sole discretion and which may be redesignated by the Vendor, in its sole discretion at any time following acceptance of this Agreement and prior to the Closing Date,

together with an undivided interest in the common elements appurtenant thereto, including any common element areas designated as being for the exclusive use of the Property.

2. PURCHASE PRICE

The purchase price for the Property (the "Purchase Price") is

Two hundred and Eighty-four Thousand and Four hundred

(\$ 284,400), all in Canadian funds, inclusive of GST as set out in Paragraph 15 of Schedule "A" to this Agreement, which shall be payable by the Purchaser as follows:

- (a) The sum of One Thousand Dollars (\$1,000.00) submitted with this Agreement, as an initial deposit;
- (b) The sum of Thirteen Thousand and two hundred and twenty Dollars (\$ 13,220.00), being the amount required to bring the total deposits to five percent (5%) of the Purchase Price by certified cheque or bank draft, submitted on or before two (2) days following the expiry of the rescission period, (the rescission period being the later of (i) the date that the Purchaser receives the disclosure statement; and (ii) the date that the Purchaser receives a copy of this Agreement of Purchase and Sale executed by the Vendor and the Purchaser) (the "Rescission Period Expiry") as a further deposit, pending completion or other termination of this Agreement;
- (c) The sum of _____ Dollars (\$ _____), by certified cheque or bank draft, submitted on or before _____ (_____) days following the Rescission Period Expiry as a further deposit, pending completion or other termination of this Agreement; and
- (d) The balance of the Purchase Price by certified cheque or bank draft payable to the Vendor's Solicitors (or as they may direct) on the Closing Date, subject to the adjustments hereinafter set forth.

All deposit cheques shall be made payable to the Vendor's Solicitors, in trust, and shall be delivered by the Vendor to the Vendor's Solicitors forthwith after the Vendor's receipt thereof. All funds shall, subject to what is contained in this Agreement to the contrary, be held pending completion or other termination of this Agreement, and shall be credited on account of the Purchase Price together with interest thereon as provided in the Act (hereinafter defined) on the Closing Date.

3. CLOSING DATE

Subject to the rights of the Vendor set out below, the transfer of title to the Property shall be completed on the

30 day of July, 2009 (the "Closing Date" and/or the "Closing"). Notwithstanding the foregoing, it is expressly understood and agreed by the parties hereto that the Vendor shall be entitled to unilaterally extend the Closing Date, on one or more occasions, for one or more periods of time, not exceeding three (3) months in the aggregate from the date specified above without any prior notice whatsoever and for any reason whatsoever and under no circumstances shall the Purchaser be entitled to terminate this transaction or otherwise rescind this Agreement as a result thereof or make any claim for any compensation.

4. SCHEDULES

The following Schedules are integral parts of this Agreement and are contained on subsequent pages:

Schedule "A"	-	Additional Provisions of this Agreement
Schedule "B"	-	Intentionally Deleted
Schedule "C"	-	Standard Residential Unit Finishes ("As-Is")
Schedule "D"	-	Floor Plan of Residential Unit

The Purchaser acknowledges that he or she has received all pages of, schedules and addendums to, this Agreement.

In the event that the Agreement is 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 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 acknowledgement of receipt of each of the Vendor's disclosure documents and a copy of the Agreement accepted by the Vendor 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 this Agreement at any time thereafter upon delivery of written notice to the Purchaser.

DATED this 25 day of May, 200 9.

SIGNED, SEALED AND DELIVERED

In the presence of) Raymond Morreale (Signature)
of: Purchaser:

WITNESS:) Raymond Morreale
) D.O.B. Sept 5 1951 S.I.N. 433 907 953
) D.L.# M6644 64355 10905
) Address: 8 Cheam Court
) Brampton, Ontario L6Z 3X9
) Telephone (H): 905 846 1932 (B) _____
) Telefax: _____ email _____

In the presence of) Vincenza Morreale (Signature)

WITNESS::) Purchaser: Vincenza morreale
) D.O.B. July 25, 1951 S.I.N. 444 558 605
) D.L.# M6644 76905 15725
) Address: 8 Cheam Court
) Brampton, Ontario L6Z 3X9
) Telephone (H): 905 846 1932 (B) 905 293 7143
) Telefax: _____ email Emorreale@rogers.com

The undersigned hereby accepts the offer and its terms, and agrees to and with the above-named Purchaser(s) to duly carry out the same on the terms and conditions above mentioned.

ACCEPTED this 26 day of May, 200 9.

Vendor's Solicitors	Purchaser's Solicitors	SIGNED, SEALED AND DELIVERED
MILLER THOMSON LLP Barristers & Solicitors Suite 5800, 40 King Street West Toronto, ON M5H 3S1 Attn: Mr. Leonard Gangbar Telephone: 416.595.8199 Facsimile: 416.595.8695	<u>Simmons De Silva + Sinton LLP</u> <u>Robert Love</u> <u>201 County Court Blvd. Ste 200</u> <u>Brampton, Ontario</u> <u>L6W 4L2</u>	AMACON DEVELOPMENT (HURONTARIO) CORP. Per: <u>[Signature]</u> Authorized Signing Officer: I have the authority to bind the Company