

ELLE
AMENDMENT TO THE
AGREEMENT OF PURCHASE AND SALE

BETWEEN: AMACON DEVELOPMENT (HURONTARIO) CORP. (the "Vendor") and
Andrew Pearcy (the "Purchaser")
Suite No. 803, Residential Unit 3, Level 7 (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

Page 1, Paragraph 2

- (c) The sum of Ten thousand nine hundred and ninety five Dollars (\$10,995), by post-dated cheque with this Agreement payable ninety (90) days after the date of this Agreement as a further deposit, pending completion or other termination of this Agreement.
- (e) The sum of Twenty one thousand nine hundred and ninety Dollars (\$21,990), by certified cheque payable to the Vendor's Solicitors, in trust, on the Confirmed Possession Date; and

INSERT

Notwithstanding any provisions contained in this Agreement to the contrary, this Agreement shall be conditional until 6:00pm March 28, 2008 upon the Purchaser providing evidence to the Vendor, in its sole and absolute discretion, that the Purchaser has been approved by both Canada Mortgage and Housing Corporation (CMHC) and a major lending institution acceptable to the Vendor confirming that the said lending institution will be advancing funds to the Purchaser sufficient to pay the balance due on Closing Date. Otherwise the Vendor shall have the unilateral right to terminate this Agreement at any time thereafter (unless prior to that time period the Vendor or its sales representative has received the required written mortgage approval) upon delivery of written notice confirming such termination to the Purchaser at the address of the Purchaser set out in this Agreement, whereupon this Agreement shall be null and void and the Purchaser's initial deposit cheque(s) shall be forthwith returned to the Purchaser without interest or deduction. This condition is included for the sole benefit of the Vendor and may be waived at his option by notice in writing to the Purchaser within the time period stated.

Pursuing to Paragraph 10 in Schedule "A" and Paragraph 14 in Schedule "B" of this Agreement, Vendor hereby consents to one assignment by the Purchaser(s) of his/her interest under this Agreement or in the Unit, to a Company to be incorporated by the Purchaser(s), provided that the Purchaser(s) pay an additional 5% of the purchase price upon exercising such assignment and another 5% of the purchase price on Confirmed Possession Date (Occupancy Date). The Purchaser(s) shall be the personal guarantor(s) of the unit to the Closing Date and the assignment consent is to the benefit of the original Purchaser(s) named herein and is not assignable to any assignee of the original Purchaser. All other terms and conditions of the Agreement shall remain as stated therein.

DATED at Mississauga, this 19th day of March, 2008.

IN WITNESS whereof the parties hereto have affixed their hands and seals.

SIGNED, SEALED AND DELIVERED
In the presence of


Purchaser

Purchaser

AMACON DEVELOPMENT (HURONTARIO) CORP.


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