

ELLE

CONDOMINIUM AGREEMENT OF PURCHASE AND SALE

1. PROPERTY

The undersigned, **BRUNO PALMIERI** (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") being the proposed residential unit noted above, substantially as shown for identification purposes only on the floor plan attached hereto as Schedule "D" and finished substantially in accordance with the finishing package described in Schedule "C" hereto annexed, together with One (1) parking unit(s) and one locker unit, each to be in a location to be assigned by the Vendor, in its sole discretion, and which may be re-designated by the Vendor, in its sole discretion, 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, all in accordance with condominium plan documentation proposed to be registered on a portion of those lands and premises situated in the City of Mississauga, being presently comprised of a portion of Lot 16, Concession 1, North of Dundas Street, City of Mississauga, Regional Municipality of Peel, as more particularly and currently shown on the site plan attached to the Vendor's disclosure statement (the "Lands"), on the terms and conditions hereinafter set out.

2. PURCHASE PRICE

The purchase price for the Property (the "Purchase Price") is **Two Hundred Sixty-Nine Thousand Nine Hundred Dollars (\$269,900.00)** inclusive of GST as set out in Paragraph 16 of Schedule "A" to this Agreement, all in Canadian funds which shall be payable by the Purchaser as follows:

- (a) the sum of **Two Thousand Dollars (\$2,000.00)** Dollars submitted with this Agreement, as an initial deposit.
- (b) the sum of **Eleven Thousand Four Hundred Ninety-Five Dollars (\$11,495.00)** by post-dated cheque with this Agreement payable thirty (30) days after the date of this Agreement as a further deposit, pending completion or other termination of this Agreement.
- (c) the sum of **Thirteen Thousand Four Hundred Ninety-Five Dollars (\$13,495.00)** by post-dated cheque with this Agreement payable one hundred and eighty (180) days after the date of this Agreement as a further deposit, pending completion or other termination of this Agreement.
- (d) The balance of the Purchase Price by certified cheque 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

- (a) The Purchaser shall occupy the Unit on the Confirmed Possession Date, as defined in this Agreement, as such date may be extended or accelerated pursuant to the terms of this Agreement.
- (b) The transfer of title to the Unit shall be completed on the Closing Date, as defined in this Agreement, as such date may be extended or accelerated pursuant to the terms of this Agreement.

4. SCHEDULES

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

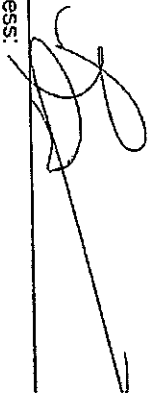
- Schedule "A" - Additional Provisions of this Agreement
- Schedule "B" - Occupancy Agreement
- Schedule "C" - Standard Residential Unit Finishes
- Schedule "D" - Floor Plan of Residential Unit

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 at Mississauga, Ontario this 27 day of August 2009.

SIGNED, SEALED AND DELIVERED
In the Presence of:

Witness: 


Purchaser: **BRUNO PALMIERI**

June 04, 1955

SIN: 446-971-285

Date of Birth

Drivers License #: **PO3101010550604**

Purchaser's Solicitor:

Purchaser Address:
**2431 OLD PHEASANT RD.
MISSISSAUGA, ONTARIO
L5A 3G3**

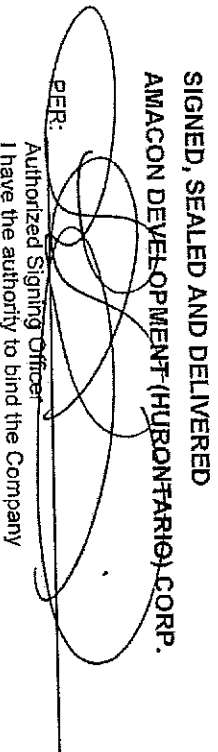
Purchaser Telephone(s):
**(905) 615-8861 (H)
(B)**

Purchaser E-mail(s):

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.

DATED at Toronto this 28 day of August 2009.

VENDOR'S SOLICITOR
MILLER THOMSON LLP - Barristers & Solicitors
Suite 5800, 40 King Street West
Toronto, Ontario M5H 3S1
Attn: Mr. Leonard Gangbar
Tel. (416) 595-8199
Fax. (416) 595-8695
Email: lgangbar@millerthomson.com

SIGNED, SEALED AND DELIVERED
AMACON DEVELOPMENT (HUBONTARIO) CORP.

per: _____
Authorized Signing Officer
I have the authority to bind the Company