

ELLE

ADDENDUM TO THE AGREEMENT OF PURCHASE AND SALE

Between: Amacon Development (Huronario) Corp. (the "Vendor") and

BRUNO PALMIERI (the "Purchaser")

Suite 502 Tower Elle Unit 2 Level 4 (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:

N/A

INSERT:


Notwithstanding any provisions contained in this Agreement to the contrary, this Agreement shall be conditional until 6:00pm September 3rd, 2009 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 Canadian Chartered Bank or other lending institution acceptable to the Vendor, in its sole and absolute discretion, confirming that the said lending institution will be advancing funds to the Purchaser sufficient to pay the balance due on the Unit Transfer 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 its option by notice in writing to the Purchaser within the time period stated.

Dated at Mississauga, Ontario this 27 day of August 2009.

SIGNED, SEALED AND DELIVERED
In the Presence of:




Witness



Purchaser - BRUNO PALMIERI

Accepted at Toronto this 28 day of August 2009.

Amacon Development (Huronario) Corp.

Per: 

Authorized Signing Officer
I have the authority to bind the Corporation.