



BY MAIL

July 12, 2010

Massimo Pannarale
43 Blue Diamond Terrace,
Woodbridge, Ontario
L4H 2G3

RE: Elle Condominiums Mortgage Commitment Request / 3525 Kariya Drive, Mississauga, Ontario
Suite 511, Level 4, Unit 10

Confirmed Possession Date: **August 04, 2010**

Massimo Pannarale:

Further to our letter advising you of the Confirmed Possession Date indicated above, please be advised that the Vendor is exercising its rights pursuant to paragraph 8 of the Agreement of Purchase and Sale, to require that the Purchaser produce, **by no later than July 22, 2010 (10 days from the date of this letter)**, and deliver to the Vendor a satisfactory mortgage commitment or pre-approval for a mortgage commitment by a lending institution or other evidence satisfactory to the Vendor that the Purchaser has the ability to perform his or her obligations under the Agreement of Purchase and Sale. If such evidence is not provided by the Purchaser on July 22, 2010, the Vendor shall have the unilateral right and option to terminate the Agreement and forfeit the deposits paid by the Purchaser all in accordance with the provisions of the Agreement of Purchase and Sale.

Please send your mortgage commitment or pre-approval for a mortgage commitment to the attention of Andrea R. Alsip our Site Administrator via the following by no later than Thursday July 22, 2010.

Fax: 905 238 6839
Email: andrea@lifeatparkside.com

Should you have any questions, please do not hesitate to contact your elle sales team at 905-212-7175 or email at info@myellecondo.com.

Regards,

A handwritten signature in black ink, appearing to read 'Danielle de Vaal', with a long horizontal line extending to the right.

Danielle de Vaal
Sales Manager
Elle Condominiums