

ELLE

CONDOMINIUM AGREEMENT OF PURCHASE AND SALE

1. PROPERTY

The undersigned, **ZONGQUAN XU** (collectively or individually, as the case may be, the "Purchaser") agrees with **Amnaco 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 Eighty-Five Thousand Nine Hundred Dollars (\$285,900.00)** 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 (\$2,000.00)** Dollars submitted with this Agreement, as an initial deposit.
- (b) the sum of **Twenty-Six Thousand Five Hundred Ninety Dollars (26,590.00)** Dollars, being the amount required to bring the total deposits to ten percent (10%) 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 **NIL** 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.
- (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