

ELLE

PURCHASER'S ACKNOWLEDGEMENT

2296592 Ontario Limited (the "Vendor/Declarant")

Sale to **FAWAD A. SHEIKH** (the "Purchaser")

Suite **2507** Tower **Elle** Residential Unit **6** Level **21** (the "Unit") and any related parking or locker units in connection therewith in a proposed condominium project to be located in Mississauga, Ontario, with a municipal address of 3525 Kariya Drive, (the "**Condominium Project**").

THE UNDERSIGNED, being the Purchaser(s) of the above-noted Residential Unit hereby acknowledge(s) having received from the Declarant, the following documentation pertaining to the Condominium Project:

1. the proposed Declaration.
2. the proposed By-law No. 1, By-Law No. 2, By-Law No. 3, By-Law No. 4 and By-Law No. 5, together with the proposed Rules governing the use of the units and common elements.
3. the Shared Facilities Agreement (By-Law No. 2).
4. the proposed (draft) B and C Shared Facilities Agreement Reciprocal Agreement (By-Law No. 3).
5. the proposed (draft) Assumption of Agreements (By-Law No. 4).
6. the proposed (draft) Conveyance and Purchase Agreement (By-Law No. 5).
7. the proposed (draft) Management Agreement.
8. the current Disclosure Statement including, among other things, the following:
 - (a) proposed Budget Statement for the one year period immediately following the registration of the Condominium Project and monthly common expense by unit type schedule;
 - (b) a statement of the recreational and other amenities to be provided by the Declarant;
 - (c) the name and municipal address of the Declarant;
 - (d) a brief description of the significant features of the executed and registered Shared Facilities Agreement, the proposed (draft) B and C Shared Facilities Agreement, the proposed (draft) Assumption Agreement, the proposed (draft) Conveyance and Purchase Agreement and the proposed (draft) Management Agreement; and,
 - (e) a general description of the (proposed) Condominium including the types and number of units.
9. sections 73 and 74 of the Condominium Act.
10. a copy of the schedule which the Declarant intends to deliver to the corporation, pursuant to Section 43(5)(h) of the Act, setting out what constitutes a standard unit for each class of unit.
11. a copy of the fully-executed Agreement of Purchase and Sale by the Vendor and Purchaser.

The Purchaser hereby acknowledges that the purpose of a disclosure statement is to enable the Purchaser to review the documents which will govern this proposed Condominium Project and to make a determination as to whether the Purchaser wishes to complete the Purchase and Sale transaction set out in the Agreement.

The Purchaser is hereby advised that the Purchaser is entitled to rescind the Agreement and receive the return of the deposit monies provided for in the Agreement without interest or deduction by delivering written notice to the Vendor or its solicitor within ten (10) days of the later of the date that the Purchaser receives the Disclosure Statement and the date that the Purchaser receives a copy of the Agreement of Purchase and Sale executed by the Declarant and the Purchaser, being the date of this Acknowledgement.

DATED at **Mississauga, Ontario** this 29 day of January 2012.

Witness: 

Purchaser:  **Fawad A. Sheikh**

Rec'd Revised Operating Budget 