

ELLE

CONDOMINIUM AGREEMENT OF PURCHASE AND SALE

1. PROPERTY

The undersigned, **FAWAD A. SHEIKH** (collectively or individually, as the case may be, the "Purchaser") agrees with **2296592 Ontario Limited** (the "Vendor") to purchase the following property (the "Property")

being Residential Unit No. 6, on Level 21.00 (the "Residential Unit"), substantially as shown for identification purposes only on the floor plan attached hereto as Schedule "B" annexed, 2 parking unit(s) being Unit(s) 14&65 on Level D and/or 1 locker unit being Unit(s) 168 on Level B, each to be in a location assigned by the Vendor in its sole discretion and which may be re-designated by the Vendor in its sole discretion, Peel Standard Condominium Plan No. 889, municipally located at 3525 Kariya Drive, Mississauga, Ontario (known as the Elle Condominium Residences), 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.

2. PURCHASE PRICE

The purchase price for the Property (the "Purchase Price") is **Two Hundred Ninety-Two Thousand Nine Hundred Dollars (\$292,900.00)** inclusive of HST 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 Eight Thousand Dollars (\$8,000) not later than two (2) days from the date of delivery by the Purchaser to the Vendor of an acknowledgement of receipt of each of the Prior Owner's (as hereinafter defined) 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) (the "Purchaser's Acknowledgement"); and
- (c) 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

Subject to the rights of the Vendor set out in this Agreement, the transfer of title to the Property shall be completed on Wednesday, February 29, 2012 (the "Closing Date" and/or the "Closing"). Notwithstanding the foregoing, it is expressly understood and agreed by the parties hereto that the Vendor shall be entitled to unilaterally extend the Closing Date, on one or more occasions, for one or more periods of time, not exceeding three (3) months in the aggregate from the date specified above without any prior notice whatsoever and for any reason whatsoever and under no circumstances shall the Purchaser be entitled to terminate this transaction or otherwise rescind this Agreement as a result thereof or make any claim for any compensation.

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" - Floor Plan of Residential Unit

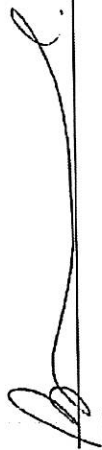
The Purchaser acknowledges that he or she has received all pages of, schedules and addendums to, this Agreement.

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. Notwithstanding anything contained to the contrary in this Agreement (including any Schedules attached to this Agreement) it is expressly understood and agreed that if the Purchaser has not executed and delivered to the Vendor the Purchaser's Acknowledgement by no later than the third (3rd) day following acceptance of the Agreement by the Vendor then the Vendor shall have the unilateral right to terminate this Agreement at any time thereafter upon delivery of written notice confirming such termination to the Purchaser at the address or facsimile number of the Purchaser set out in this Agreement. The Purchaser agrees that notice of acceptance of the Agreement by the Vendor may be communicated by the Vendor to the Purchaser through the Vendor or any of its agents by telephone, facsimile or mail. In the event that the Purchaser does not execute the Purchaser's Acknowledgement while at the sales office, the Purchaser may deliver the duly executed Purchaser's Acknowledgement in person or by facsimile (within the required time period) provided that in the event of facsimile return that the Purchaser provides the Vendor with a copy of the transmission receipt evidencing successful transmission of the duly executed Acknowledgement to the Vendor.

DATED at Mississauga, Ontario this 23 day of JAN 2012.

SIGNED, SEALED AND DELIVERED

In the Presence of:



Witness:

Purchaser: **Fawad A. Sheikh**

June 12, 1976

SIN: **531-588-366**

Date of Birth

Drivers License #: **S3318-25917-60612**

Purchaser's Solicitor:

Purchaser Address:
**1606 DELLBROOK AVE
PICKERING, ONTARIO
L1X 2M7**

*1727 Hadrian Cir.
Pickering, ON
L1X 2T3*

Purchaser Telephone(s):

(416) 856-8670 (H)

(B)

Purchaser E-mail(s):

fawad.sheikh@gmail.com

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 24 day of January 2012.

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
2296592 ONTARIO LIMITED

PER:


Authorized Signing Officer
I have the authority to bind the Company