

ELLE

CONDOMINIUM AGREEMENT OF PURCHASE AND SALE

1. PROPERTY

The undersigned, **MICHAEL CHAN** (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. 12, on Level 3.00 (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) 11 and 65 on Level D and/or 1 locker unit being Unit(s) A on Level 111, 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 **Three Hundred Thirty-Nine Thousand Nine Hundred Dollars (\$339,900.00)** 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 Thursday, April 12, 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

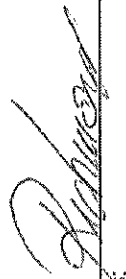
Schedule "B" - Floor Plan of Residential Unit

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 31 day of JANUARY 2012.

SIGNED, SEALED AND DELIVERED
In the Presence of:



Witness:



Purchaser: **MICHAEL CHAN**

SIN: **525-402-947**

Date of Birth _____
Drivers License #: _____

Purchaser's Solicitor:

Purchaser Address:
**4497 HEARTHSIDE DRIVE
MISSISSAUGA, ONTARIO
L5R 1R6**

Purchaser Telephone(s):
**(647) 588-1384 (H)
(B)**

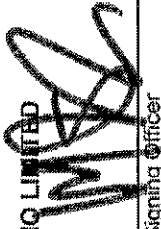
Purchaser E-mail(s):

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 6 day of February 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

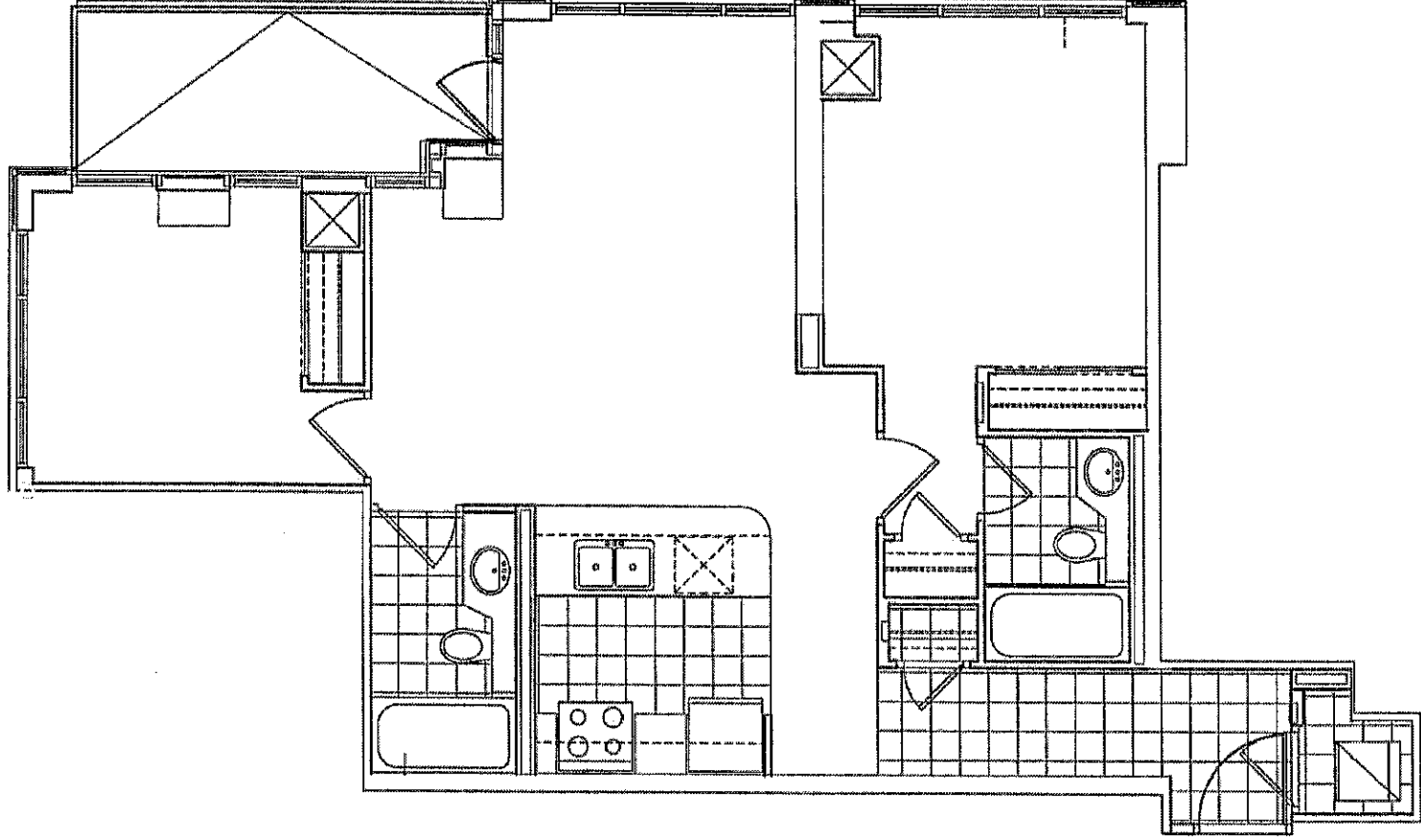
PER: 

Authorized Signing Officer
I have the authority to bind the Company

SCHEDULE "B"

TO AGREEMENT OF
PURCHASE AND SALE

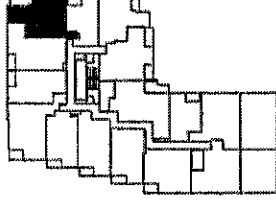
Unit 12 Level 3 Suite 315



This plan is not to be scaled and is subject to architectural review and revision, including, without limitation, the Unit being constructed with a layout that is the reverse of that set out above. All details and dimensions, if any, are approximate, and subject to change without notice in order to comply with building site conditions, and municipal, structural and Vendor and / or architectural requirements. Balconies and Terraces are exclusive use common elements, shown for display purposes only and location and size are subject to change without notice. Materials, specifications, floor plans and dimensions are subject to change without notice. Window size and type may vary.

E.&O.E.

KEY PLAN



Purchaser's Initials X M.C

Purchaser's Initials W.S.

Vendor's Initials W.S.



BUILDING
NORTH

ELLE

PURCHASER'S ACKNOWLEDGEMENT

2296592 Ontario Limited (the "Vendor/Declarant")

Sale to **MICHAEL CHAN** (the "Purchaser")

Suite **315** Tower **Elle** Residential Unit **12** Level **3** (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 7th day of February 2012.

Witness:

Purchaser: **MICHAEL CHAN**

Andrea Alsip

From: Linda Chik [lynchik@gmail.com]
Sent: Wednesday, February 08, 2012 2:10 PM
To: andrea@lifeatparksides.com
Subject: Fwd: Scanned from a Xerox multifunction device
Attachments: Scanned from a Xerox multifunction device001.pdf

Andrea,

Pls confirm receipt of this. Tks.

Linda

----- Forwarded message -----

From: <MississaugaXerox@livingrealty.com>
Date: Wed, Feb 8, 2012 at 2:11 PM
Subject: Scanned from a Xerox multifunction device
To: "lynchik@gmail.com" <lynchik@gmail.com>

Please open the attached document. It was scanned and sent to you using a Xerox multifunction device.

Attachment File Type: pdf

multifunction device Location: machine location not set
Device Name: Xerox7545

For more information on Xerox products and solutions, please visit <http://www.xerox.com>

ELLE

AMENDMENT TO THE AGREEMENT OF PURCHASE AND SALE

Between: 2296592 Ontario Limited (the "Vendor") and

MICHAEL CHAN (the "Purchaser")

Suite 315 Tower Elle Unit 12 Level 3 (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:

The Purchaser acknowledges that upon acknowledging the Receipt of the Executed Agreement of Purchase and Sale, Schedules an Complete Disclosure Statement, there will be an increase of 3.30% in the Operation and Common Areas Budgets within the Condominium Disclosure Statement (final July 2007).

Dated at Mississauga, Ontario this 31 day of JANUARY 2012.

SIGNED, SEALED AND DELIVERED

In the Presence of



Witness


Purchaser - MICHAEL CHAN

Accepted at Toronto this 6 day of February 2012.

2296592 Ontario Limited

Per:



Authorized Signing Officer

I have the authority to bind the Corporation.

c/s

ELLE

AMENDMENT TO THE AGREEMENT OF PURCHASE AND SALE

Between: 2296592 Ontario Limited (the "Vendor") and

MICHAEL CHAN (the "Purchaser")

Suite 315 Tower Elle Unit 12 Level 3 (the "Unit")

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DELETE:

N/A

INSERT:

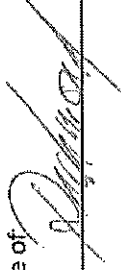
The purchaser and Vendor covenant and agree as follows:

The Purchaser acknowledges having inspected the Unit and further acknowledges that the Unit constitutes a model suite having been used by the Vendor in connection with its prior marketing and sale of other units in the Condominium. Without limiting the foregoing, the purchaser further acknowledges and agrees that notwithstanding anything contained in the Agreement that the Vendor had completed the interior design and construction of the Unit, including without limitation, having installed and completed all materials cabinets, painting, floor coverings, fixtures, and other specifications in the Unit as installed by the Vendor (the "Model Suite Finishes") and the Purchaser agrees to accept the condition of the Unit and the Model Suite Finishes in as-is, where-as condition on the Closing Date.

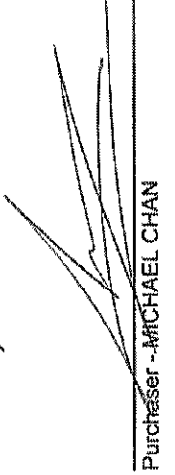
Dated at Mississauga, Ontario this 31 day of JANUARY 2012.

SIGNED, SEALED AND DELIVERED

In the Presence of



Witness


Purchaser - MICHAEL CHAN

Accepted at Toronto this 6 day of February 2012.

2296592 Ontario Limited

Per:  c/s

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

ELLE

ADDENDUM TO THE AGREEMENT OF PURCHASE AND SALE
DECORATING ALLOWANCE INCENTIVE

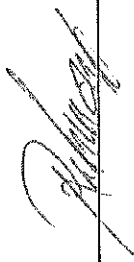
Between: 2296592 Ontario Limited (the "Vendor") and

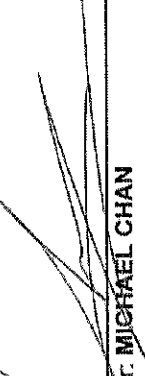
MICHAEL CHAN (the "Purchaser")

Suite **315** Tower **Elle** Unit **12** Level **3** (the "Unit")

- (a) In further consideration of the Purchaser entering into this Agreement and provided that the Purchaser is not in default at any time under this Agreement, the Vendor agrees to credit the Purchaser:
A decorating allowance of **Ten Thousand Dollars (\$10,000)** The Purchaser and Vendor acknowledge and agree that the Vendor shall credit the decorating allowance on the statement of adjustments for the Property on the Closing Date
- (b) The Vendor's obligation to provide the Decorating Allowance is personal to the Purchaser and is not transferable or assignable and shall automatically terminate without notice or any further process, if this Agreement (or any interest therein) or title to the Property is transferred or assigned by the Purchaser (even though the Vendor may have consented to such transfer or assignment). Furthermore, and without limiting anything contained herein: (i) the provisions of the Decorating Allowance shall automatically terminate without notice or any further process if the Purchaser defaults in any of the provisions of the Agreement and notwithstanding that such default is cured or rectified; and (ii) the Vendor's obligation to provide the Decorating Allowance is conditional upon the Purchaser closing on the transaction contemplated under the Agreement.
- (c) The Purchaser acknowledges that pursuant to Section 16 of the Agreement, the Purchaser assigns and transfers to the Vendor all of the Purchaser's right, title and interest in and to the Rebate and authorizes and directs the relevant Governmental Authorities to pay or credit the Rebate directly to the Vendor.

DATED at Mississauga, Ontario this 31 day of JANUARY 2012.

Witness: 


Purchaser: **MICHAEL CHAN**

THE UNDERSIGNED hereby accepts this offer.

DATED at Toronto this 6 day of February 2012.

2296592 Ontario Limited



PER: _____
Authorized Signing Officer
I have the authority to bind the Corporation



TD Canada Trust
PERSONAL CR - MMIS/BROKER
3500 STEELES AVE E TWR 3 LVL 2
MARKHAM, ON L3R0X1
www.tdcanadatrust.com

February 17, 2012

MICHAEL H M CHAN
SUSANNA YUK MUI CHAN
4497 HEARTSIDE DR
MISSISSAUGA, ON L5R 1R6

To: Linda Chick
Fax 905-896-1310

Dear Valued Customer:

Re: Mortgage Approval Confirmation

This will confirm that you qualify for a residential mortgage loan with The Toronto-Dominion Bank ("TD Canada Trust"), secured by the property at 3525 KARIYA DR, APARTMENT 315, MISSISSAUGA, ON L5B0C2 (the "Property"), with the following terms and on the following conditions, including the Standard Conditions included at the bottom of the letter, following the signature line:

Applicant(s):

MICHAEL H M CHAN
SUSANNA YUK MUI CHAN

Principal Amount:

\$302,848.20

Fixed Annual Interest Rate:

2.59% per annum, calculated semi-annually not in advance

Interest Rate Expiry Date:

June 02, 2012

This means the Interest Rate for the Term selected will expire on this date.

Prepayment Option:

Closed to prepayment privileges, subject to terms of mortgage

Term:

2 years

Amortization:

25 years

Anticipated Closing Date:

April 12, 2012

Mortgage Default Insurance Premium and applicable sales tax:

\$6,413.25

Other charges may be payable to TD Canada Trust on closing, including Appraisal and Administration fees (including our legal fees and costs for registering the mortgage).

This Approval Confirmation is valid until August 15, 2012.

Conditions

- ADDITIONAL CONDITIONS MAY APPLY TO MOBILE HOME OR LEASED LAND
- COPY FIRM PURCHASE & SALE AGREEMENT. IF MLS, LISTING WITH PHOTO REQUIRED
- SATISFACTORY CONFIRMATION OF DECLARED INCOME AND DOWN PAYMENT REQUIRED
- CONFIRM CLOSING COSTS OF 1.5% OF PURCHASE PRICE NOT BORROWED
- PROPERTY TAXES TO BE PAID BY BANK
- SUBJECT TO CMHC/GENWORTH APPROVAL

Any Mortgage Approval Confirmation previously issued for this property is no longer valid.

Signed by:

416-908-8863
Sherry Love

Per:

The Toronto-Dominion Bank

528322 (02/12)

100 / 100.0 1151#

EA01 ARRBHS

1027766506 65:50 2102/11/20

Ontario Driver's Licence / Permis de conduire ON CANADA

CHEN WENONG CHAN
MICHAEL HO NING
14497 HEARTSIDE DR
MISSISSAUGA, ON L5R 1R6

NUMBER / NUMERO C3175 - 54448 - 40213
EXPIRATION / EXPIRATION 2011/05/27
DOB / DATE OF BIRTH 1984/02/13
SEX / SEX M
EYES / YEUX BRN
HAIR / CHEVEUX BRN
HEIGHT / HAUTEUR 170 CM

1984/02/13 19504776

OK 315

10358 (0207)

THE BACK OF THIS DOCUMENT CONTAINS A TD LOGO WATERMARK - DOCUMENT VOID IF MISSING

The Toronto-Dominion Bank

58643582

Erinwood Shopping Centre
2400 Dundas Street West
Mississauga, ON L5K 2R8

2012-02-16

YYMMDD

DATE

1037-58643582

Transit-Serial No.

Pay to the
Order of

MILLER THOMSON LLP IN TRUST

\$ *****10,000.00

Authorized signature required for amounts over CAD \$5,000.00

Re: Michael Chen 315-3525 Kean Yee Dr
Purchase

The Toronto-Dominion Bank
Toronto, Ontario
Canada M5K 1A2

Canadian Dollars

20302

Number

Authorized Officer

Counter Signed

OUTSIDE CANADA NEGOTIABLE BY CORRESPONDENTS AT THEIR BUYING RATE FOR DEMAND DRAFTS ON CANADA

⑈ 58643582 ⑈ ⑈ 09612004 ⑈

⑈ 3808 ⑈

Received by Gift

On 12 Feb
2012