

THE RESIDENCES AT PARKSIDE VILLAGE - TOWER 1

AGREEMENT OF PURCHASE AND SALE

The undersigned, **GHASSAN Y.A. ALDEBBEH** (collectively, the "**Purchaser**"), hereby agrees with **AMACON DEVELOPMENT (CITY CENTRE) CORP.** (the "**Vendor**") to purchase the proposed residential unit noted above, substantially as outlined for identification purposes only on the floor plan attached hereto as Schedule "C", and finished substantially in accordance with the features and finishes described in Schedule "A" hereto annexed, together with **one (1) parking unit and one (1) locker unit** to be allocated by the Vendor in its sole discretion and which may be re-designated by the Vendor, in its sole discretion, being (proposed) unit(s) in the Condominium, to be registered against those lands and premises situated in the City of Mississauga, Regional Municipality of Peel, being presently comprised of a portion of Part of Lot 19, Concession 2, North of Dundas Street (hereinafter called the "**Property**"), together with an undivided interest in the common elements appurtenant to such unit(s) and the exclusive use of those parts of the common elements attaching to such unit(s), as set out in the proposed Declaration (collectively, the "**Unit**") on the following terms and conditions:

PURCHASE PRICE:

1. The purchase price of the Unit (the "Purchase Price") is **Four Hundred Five Thousand Nine Hundred (\$405,900.00)** DOLLARS in lawful money of Canada, inclusive of HST as set out in and subject to paragraph 6 (g) of this Agreement, payable as follows:
 - (a) to Harris, Sheaffer LLP, in Trust, (the "**Vendor's Solicitors**" or "**Escrow Agent**" or "**Trustee**") in the following amounts at the following times, by cheque or bank draft, as deposits pending completion or other termination of this Agreement and to be credited on account of the Purchase Price on the Unit Transfer Date:
 - (i) the sum of **Two Thousand (\$2,000.00)** Dollars submitted with this Agreement;
 - (ii) the sum of **Eighteen Thousand Two Hundred Ninety-Five (\$18,295.00)** Dollars submitted with this Agreement and post dated thirty (30) days following the date of execution of this Agreement by the Purchaser;
 - (iii) the sum of **Twenty Thousand Two Hundred Ninety-Five (\$20,295.00)** Dollars submitted with this Agreement and post dated ninety (90) days following the date of execution of this Agreement by the Purchaser;
 - (iv) the sum of **Twenty Thousand Two Hundred Ninety-Five (\$20,295.00)** Dollars submitted with this Agreement and post dated one hundred and twenty (120) days following the date of execution of this Agreement by the Purchaser;
 - (b) the sum of **Twenty Thousand Two Hundred Ninety-Five (\$20,295.00)** Dollars by certified cheque or bank draft on the Occupancy Date;
 - (c) the balance of the Purchase Price by certified cheque on the Unit Transfer Date, subject to the adjustments hereinafter set forth;
 - (d) the Purchaser agrees to pay the sum as hereinbefore set out in sub-paragraphs 1(a) and 1(b) as deposits by cheque payable to the Escrow Agent with such last-mentioned party to hold such funds in trust as the escrow agent acting for and on behalf of the Taron Warrant Corporation ("**TWC**") under the provisions of a Deposit Trust Agreement ("**DTA**") with respect to this proposed condominium on the express understanding and agreement that as soon as prescribed security for the said deposit money has been provided in accordance with Section 81 of the *Condominium Act*, the Escrow Agent shall be entitled to release and disburse said funds to the Vendor (or to whomsoever and in whatsoever manner the Vendor may direct).

OCCUPANCY DATE/UNIT TRANSFER DATE:

2.
 - (a) The Purchaser shall occupy the Unit on **January 14, 2013** or such extended or accelerated date that the Unit is substantially completed by the Vendor for occupancy by the Purchaser in accordance with the terms of this Agreement (the "**Occupancy Date**").
 - (b) The transfer of title to the Unit shall be completed on the later of the Occupancy Date or a date established by the Vendor in accordance with Paragraph 14 hereof (the "**Unit Transfer Date**").
 - (c) In the event that the Agreement is executed and 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. In the event that the Agreement is not executed and accepted by the Vendor while the Purchaser is at the sales office then, notwithstanding anything herein contained to the contrary, if the Purchaser has not delivered to the Vendor an acknowledgment of receipt of each of the Vendor's disclosure statement and a copy of this Agreement duly executed by both parties hereto in order to evidence the commencement of the Purchaser's ten (10) day statutory rescission period by no later than the third day following the date of the Purchaser's execution of this Agreement, then the Vendor may terminate the Agreement at any time thereafter upon delivery of written notice to the Purchaser.

Additional Provisions and Schedules :

Paragraphs 3 through 50 and the following Schedules are integral parts of this Agreement and are contained on subsequent pages.

Schedule "A" - Features and Finishes

Schedule "B" - Terms of Occupancy Licence

Schedule "C" - Floor Plan of Residential Unit

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

DATED at **Mississauga, Ontario** this 12th day of December 2012.

The undersigned accepts the above offer and agrees to complete this transaction in accordance with the terms thereof.

SIGNED, SEALED AND DELIVERED

In the Presence of:



Witness

SIN:

Purchaser: **GHASSAN Y.A. ALDEBBEH**

October 27, 1975

Date of Birth:

A5187-28297-51027

Drivers License #.

Purchaser's Solicitor:

Purchaser Address:

**325 WEBB DR. Apt# 2403
MISSISSAUGA, ONTARIO
L5B 3Z9**

Purchaser Telephone(s):

**(647) 409-8585 (H)
(B)**

Purchaser E-mail(s):

debbbeh@me.com

DATED at TORONTO this 19 day of DECEMBER 2012.

**VENDOR'S SOLICITOR
HARRIS, SHEAFFER LLP
Suite 610 - 4100 Yonge Street
Toronto, Ontario M2P 2B5
Attn: Jeffrey P. Silver**

AMACON DEVELOPMENT (CITY CENTRE) CORP.

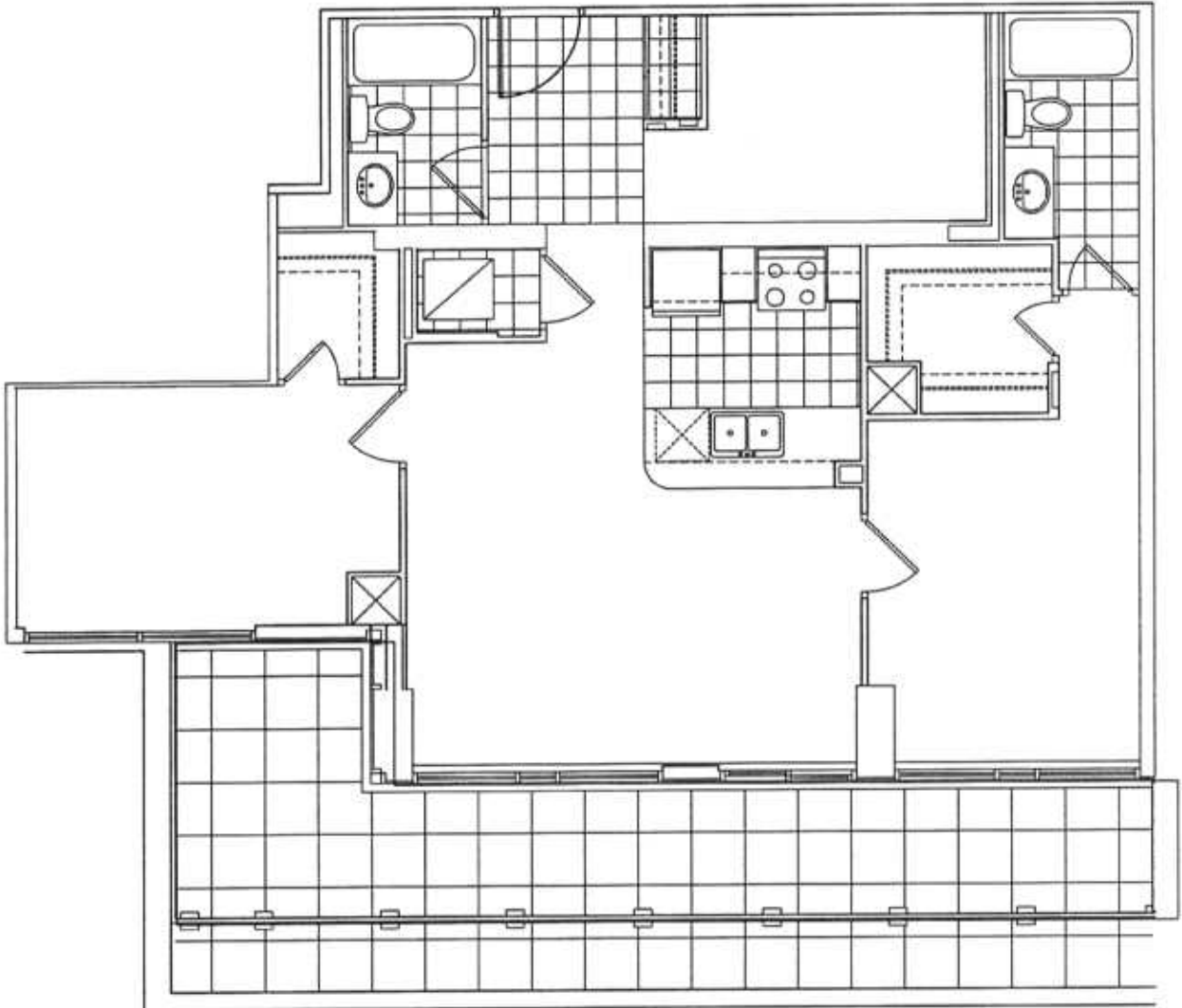
PER: 

Authorized Signing Officer
I have the authority to bind the Corporation

SCHEDULE "C"

TO AGREEMENT OF
PURCHASE AND SALE

Unit 5 Level 2 Suite 205



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. Floor plans and dimensions, if any, are subject to change without notice. Balconies and Terraces are exclusive use common elements, shown for display purposes only and location and size are subject to change without notice. Materials and specifications are as per vendor's samples and are subject to change without notice. Window size and type may vary.

E.&O.E.

KEY PLAN



Purchaser's Initials _____

Purchaser's Initials _____

Vendor's Initials _____

20 DEC 2012

THE RESIDENCES AT PARKSIDE VILLAGE - TOWER 1
ADDENDUM TO THE AGREEMENT OF PURCHASE AND SALE
"HST"

Between: **AMACON DEVELOPMENT (CITY CENTRE) CORP.** (the "Vendor") and

GHASSAN Y.A. ALDEBBEH (the "Purchaser")

Suite **205** Tower **1** Unit **5** Level **2** (the "Unit")

The Vendor and Purchaser covenant and agree as follows:

1. All references in this Agreement to GST shall mean HST
2. Section 6 (g) and 6 (i) of this Agreement shall be deleted and replaced with the following:
 6. (g) It is acknowledged and agreed by the parties hereto that the Purchase Price already includes a component equivalent to both the federal portion and, if applicable, the provincial portion of the harmonized goods and services tax or single sales tax exigible with respect to this purchase and sale transaction less the Rebate as defined below (hereinafter referred to as the "HST"), and that the Vendor shall remit the HST to CRA on behalf of the Purchaser forthwith following the completion of this transaction. The Purchaser hereby warrants and represents to the Vendor that with respect to this transaction, the Purchaser qualifies for the new housing rebate applicable pursuant to section 254 of the *Excise Tax Act* (Canada), as may be amended and the New Housing Rebate announced by the Ontario Ministry of Revenue (collectively, the "**Rebate**"), in its Information Notice dated June 2009 - No 2 (the "**Ontario Circular**") and further warrants and confirms that the Purchaser is a natural person who is acquiring the Property with the intention of being the sole beneficial owner thereof on the Unit Transfer Date (and not as the agent or trustee for or on behalf of any other party or parties), and covenants that upon the Occupancy Date the Purchaser or one or more of the Purchaser's relations (as such term is defined in the *Excise Tax Act*) shall personally occupy the Unit as his, her or their primary place of residence, for such period of time as shall be required by the *Excise Tax Act*, and any other applicable legislation, in order to entitle the Purchaser to the Rebate (and the ultimate assignment thereof to and in favour of the Vendor) in respect of the Purchaser's acquisition of the Unit. The Purchaser further warrants and represents that he has not claimed (and hereby covenants that the Purchaser shall not hereafter claim), for the Purchaser's own account, any part of the Rebate or the RST Transitional Housing Rebate referred to in the Ontario Circular (the "**Transitional Rebate**") in connection with the Purchaser's acquisition of the Unit, save as otherwise hereinafter expressly provided or contemplated. The Purchaser hereby irrevocably assigns to the Vendor all of the Purchaser's rights, interests and entitlements to the Rebate and the Transitional Rebate (and concomitantly releases all of the Purchaser's claims or interests in and to the Rebate and the Transitional Rebate, to and in favour of the Vendor), and hereby irrevocably authorizes and directs CRA to pay or credit the Rebate and the Transitional Rebate directly to the Vendor. In addition, the Purchaser shall execute and deliver to the Vendor, forthwith upon the Vendor's or Vendor's solicitors request for same (and in any event on or before the Unit Transfer Date), all requisite documents and assurances that the Vendor may reasonably require in order to confirm the Purchaser's entitlement to the Rebate and/or to enable the Vendor to obtain the benefit of the Rebate and the Transitional Rebate (by way of assignment or otherwise), including without limitation, the New Housing Application for Rebate of Goods and Services Tax Form as prescribed from time to time (the "**Rebate Forms**"). The Purchaser covenants and agrees to indemnify and save the Vendor harmless from and against any loss, cost, damage and/or liability (including an amount equivalent to the Rebate and the Transitional Rebate, plus penalties and interest thereon) which the Vendor may suffer, incur or be charged with, as a result of the Purchaser's failure to qualify for the Rebate, or as a result of the Purchaser having qualified initially but being subsequently disentitled to the Rebate, or as a result of the inability to assign the benefit of the Rebate or the Transitional Rebate to the Vendor (or the ineffectiveness of the documents purporting to assign the benefit of the Rebate or the Transitional Rebate to the Vendor). As security for the payment of such amount, the Purchaser does hereby charge and pledge his/her interest in the Unit with the intention of creating a lien or charge against same. It is further understood and agreed by the parties hereto that:
 - (i) if the Purchaser does not qualify for the Rebate, or fails to deliver to the Vendor or the Vendor's solicitors forthwith upon the Vendor's or the Vendor's solicitors request for same (and in any event on or before the Unit Transfer Date) the Rebate Forms duly executed by the Purchaser, together with all other requisite documents and assurances that the Vendor or the Vendor's solicitor may reasonably require from the Purchaser or the Purchaser's solicitor in order to confirm the Purchaser's eligibility for the Rebate and/or to ensure that the Vendor ultimately acquires (or is otherwise assigned) the benefit of the Rebate and the Transitional Rebate; or
 - (ii) if the Vendor believes, for whatever reason, that the Purchaser does not qualify for the Rebate, regardless of any documentation provided by or on behalf of the Purchaser (including any statutory declaration sworn by the Purchaser) to the contrary, and the Vendor's belief or position on this matter is communicated to the Purchaser or the Purchaser's solicitor on or before the Unit Transfer Date;

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THE RESIDENCES AT PARKSIDE VILLAGE - TOWER 1
ADDENDUM TO THE AGREEMENT OF PURCHASE AND SALE
"HST"

Between: **AMACON DEVELOPMENT (CITY CENTRE) CORP.** (the "Vendor") and

GHASSAN Y.A. ALDEBBEH (the "Purchaser")

Suite **205** Tower **1** Unit **5** Level **2** (the "Unit")

then notwithstanding anything hereinbefore or hereinafter provided to the contrary, the Purchaser shall be obliged to pay to the Vendor (or to whomsoever the Vendor may in writing direct), by certified cheque delivered on the Unit Transfer Date, an amount equivalent to the Rebate and/or the Transitional Rebate, in addition to the Purchase Price and in those circumstances where the Purchaser maintains that he is eligible for the Rebate despite the Vendor's belief to the contrary, the Purchaser shall (after payment of the amount equivalent to the Rebate as aforesaid) be fully entitled to pursue the procurement of the Rebate directly from CRA. It is further understood and agreed that in the event that the Purchaser intends to rent out the Unit before or after the Unit Transfer Date, the Purchaser shall not be entitled to the Rebate, but may nevertheless be entitled to pursue, on his or her own after the Unit Transfer Date, the federal and provincial new rental housing rebates directly with CRA, pursuant to section 256.2 of the *Excise Tax Act*, as may be amended, and other applicable legislation to be enacted relating to the provincial new rental housing rebate.

- (i) Notwithstanding any other provision herein contained in this Agreement, the Purchaser acknowledges and agrees that the Purchase Price does not include any HST exigible with respect to any of the adjustments payable by the Purchaser pursuant to this Agreement, or any extras or upgrades or changes purchased, ordered or chosen by the Purchaser from the Vendor which are not specifically set forth in this Agreement, and the Purchaser covenants and agrees to pay such HST to the Vendor in accordance with the *Excise Tax Act*. In addition, and without limiting the generality of the foregoing, in the event that the Purchase Price is increased by the addition of extras, changes, upgrades or adjustments and as a result of such increase, the quantum of the Rebate that would otherwise be available is reduced or extinguished (the quantum of such reduction being hereinafter referred to as the "**Reduction**"), then the Purchaser shall pay to the Vendor on the Unit Transfer Date the amount of (as determined by the Vendor in its sole and absolute discretion) the Reduction.

DATED at **Mississauga, Ontario** this 18th day of December 2012.

Michael Allen
Witness:

GHASSAN Y.A. ALDEBBEH
Purchaser: **GHASSAN Y.A. ALDEBBEH**

THE UNDERSIGNED hereby accepts this offer.

DATED at TORONTO this 19 day of DECEMBER 2012.

AMACON DEVELOPMENT (CITY CENTRE) CORP.

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

THE RESIDENCES AT PARKSIDE VILLAGE - TOWER 1
ADDENDUM TO THE AGREEMENT OF PURCHASE AND SALE
CREDIT INCENTIVE

Between: **AMACON DEVELOPMENT (CITY CENTRE) CORP.** (the "Vendor") and

GHASSAN Y.A. ALDEBBEH (the "Purchaser")


Suite **205** Tower **1** Unit **5** Level **2** (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 credit of **Ten Thousand Dollars (\$10,000)**. The Purchaser and Vendor acknowledge and agree that the Vendor shall credit the credit incentive on the statement of adjustments for the Property on the Unit Transfer Date.
- (b) The Vendor's obligation to provide the credit incentive 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 credit incentive 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 credit incentive is conditional upon the Purchaser closing on the transaction contemplated under the Agreement.
- (c) The Purchaser acknowledges that pursuant to paragraph 6 (g). 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 18th day of December 2012.



Witness:




Purchaser: **GHASSAN Y.A. ALDEBBEH**

THE UNDERSIGNED hereby accepts this offer.

DATED at TORONTO this 19 day of DECEMBER 2012.

AMACON DEVELOPMENT (CITY CENTRE) CORP.



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

THE RESIDENCES AT PARKSIDE VILLAGE - TOWER 1
AMENDMENT TO THE AGREEMENT OF PURCHASE AND SALE

Between: **AMACON DEVELOPMENT (CITY CENTRE) CORP.** (the "Vendor") and

GHASSAN Y.A. ALDEBBEH (the "Purchaser")

Suite **205** Tower **1** Unit **5** Level **2** (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:

PARAGRAPH 1 (a)

- (ii) the sum of **Eighteen Thousand Two Hundred Ninety-Five (\$18,295.00)** Dollars submitted with this Agreement and post dated thirty (30) days following the date of execution of this Agreement by the Purchaser;
- (iii) the sum of **Twenty Thousand Two Hundred Ninety-Five (\$20,295.00)** Dollars submitted with this Agreement and post dated ninety (90) days following the date of execution of this Agreement by the Purchaser;
- (iv) the sum of **Twenty Thousand Two Hundred Ninety-Five (\$20,295.00)** Dollars submitted with this Agreement and post dated one hundred and twenty (120) days following the date of execution of this Agreement by the Purchaser;
- (b) the sum of **Twenty Thousand Two Hundred Ninety-Five (\$20,295.00)** Dollars by certified cheque or bank draft on the Occupancy Date;

INSERT:

PARAGRAPH 1 (a)

- (ii) the sum of **Eight Thousand (\$8,000.00)** Dollars by bank draft or certified cheque to be submitted with this Agreement ten (10) days following the date of execution of this Agreement by the Purchaser;

Dated at **Mississauga, Ontario** this 18th day of December 2013.

SIGNED, SEALED AND DELIVERED


In the Presence of


Witness


-Purchaser - GHASSAN Y.A. ALDEBBEH

Accepted at TORONTO this 19 day of DECEMBER 2013.

AMACON DEVELOPMENT (CITY CENTRE) CORP.

Per:  c/s
Authorized Signing Officer
I have the authority to bind the Corporation.

THE RESIDENCES AT PARKSIDE VILLAGE - TOWER 1
ADDENDUM TO THE AGREEMENT OF PURCHASE AND SALE
FINISHES / EXTRAS

Between: **AMACON DEVELOPMENT (CITY CENTRE) CORP.** (the "Vendor") and

GHASSAN Y.A. ALDEBBEH (the "Purchaser")

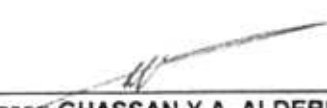
Suite **205** Tower **1** Unit **5** Level **2** (the "Unit")

- 1 The Vendor's acceptance hereof hereby constitutes the Vendor's agreement to carry out the change(s), as requested by the Purchaser and set out in Paragraph No. 3 below
- 2 Notwithstanding the Vendor's agreement to so carry out said change(s), the Purchaser acknowledges that the Vendor's agreement hereto is subject to the following terms and conditions:
 - a. the cost(s) of said change(s) to the Purchaser cannot be determined by the Vendor prior to its acceptance hereof;
 - b. at such time as the Vendor notifies the Purchaser as to the cost(s), the Purchaser shall pay said amount to the Vendor, within five (5) business days from so being notified. Failure to pay for said change(s) as agreed herein shall be deemed by the Vendor as the Purchaser's rescinding of said change(s) requested and the Vendor shall be at liberty to complete the Unit to its original specifications;
 - c. in addition to all other reasonable costs, additional charge(s) may be made for professional fees incurred by the Vendor from its architects, engineers, etc., for the purpose of incorporating the Purchaser's change(s); and
 - d. any credit(s) issued to the Purchaser as a result of item(s) to be deleted, shall be based on credit(s) issued to the Vendor by the subcontractors/trades responsible for the item(s) so deleted, and in this regard the Purchaser acknowledges that said credit(s) are calculated on contract prices for the entire project and may be substantially less than retail prices normally charged for such item(s).
- 3 The change(s) requested by the Purchaser are/is as follows:
 - a. **The Vendor agrees to supply and install Stainless Steel Kitchen Appliances consisting of Fridge, Range, Dishwasher and Microwave Hood Fan Combination as per Vendor's samples at no additional cost.**
 - b. **The Vendor agrees to supply and install Blinds throughout as per Vendor's samples at no additional cost.**
 - c. **The Vendor agrees to supply and install engineered hardwood flooring in the den as per Vendors samples at no additional cost.**
 - d. **The Vendor agrees to supply and install a Bathroom Vanity Medicine Cabinet in the Master Ensuite Bathroom as per Vendors samples at no additional cost.**
- 4
 - a. In the event that the purchase and sale transaction is not completed for any reason all moneys paid for changes will not be refunded.
 - b. If any of the extras ordered by the Purchaser remain incomplete in whole or in part on the Occupancy Date, the Vendor may provide an undertaking to complete the extra(s) within a reasonable period of time which the Purchaser shall accept without any holdback; or not provide the extra(s) or not complete the extra(s) in its sole discretion whereupon the Vendor shall refund to the Purchaser by an adjustment on the Unit Transfer Date that portion of the amount paid by the Purchaser as allocated to the extra(s) which were not provided or remain incomplete as determined by the Vendor, which credit shall be accepted by the Purchaser as full and final settlement of any claim the Purchaser may have with respect to the extra(s) which were not provided or are incomplete.
5. The Purchaser acknowledges that construction and/or installation of any specified change(s) may result in delays in the completion of construction of the Unit due to availability of services, materials and/or supplies. The Purchaser covenants and agrees to complete the Agreement notwithstanding that the Unit may not be completed in accordance with the terms and provisions of the Agreement as a result of such delays.

In witness where of I/We have hereunto set forth my/our hand(s) and seal(s) this 18th day of December 2012.



Witness.




Purchaser: **GHASSAN Y.A. ALDEBBEH**

THE UNDERSIGNED hereby accepts this offer.

DATED at TORONTO this 19 day of DECEMBER 2012.

AMACON DEVELOPMENT (CITY CENTRE) CORP.



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