PSV
POSH STYLE VIBE

PSV - TOWER ONE

AGREEMENT OF PURCHASE AND SALE

Suite **2210**
Unit **10** Level **21**
Floor Plan **ten**

The undersigned, **RANJEEV DHILLON** (collectively, the "**Purchaser**"), hereby agrees with **Amacon Development (City Centre) Corp.** (the "**Vendor**") to purchase the above-noted Residential Unit, as outlined for identification purposes only on the sketch attached hereto as Schedule "A", together with 1 Parking Unit(s), and 1 Storage Unit(s), to be located in the proposed condominium project knows as PSV - Tower One in Mississauga, Ontario, Canada (the "**Project**") together with an undivided interest in the common elements appurtenant to such units and the exclusive use of those parts of the common elements attaching to such units, as set out in the proposed Declaration (collectively, the "**Unit**") on the following terms and conditions:

1. The purchase price of the Unit (the "**Purchase Price**") is **Three Hundred Seventy-One Thousand Nine Hundred (**$371,900.00**)** DOLLARS inclusive of HST as set out in paragraph 6 (f) of this agreement, in lawful money of Canada, payable as follows:

   (a) to Blaney McMurtry LLP (the "Vendor's Solicitors"), in Trust, 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 Closing Date:

   (i) the sum of **Two Thousand (**$2,000.00**)** Dollars submitted with this Agreement;

   (ii) the sum of **Sixteen Thousand Five Hundred Ninety-Five (**$16,595.00**)** Dollars so as to bring the total of the deposits set out in subparagraphs 1(a)(i) and (ii) to five (5%) percent of the Purchase Price 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 **Eighteen Thousand Five Hundred Ninety-Five (**$18,595.00**)** Dollars so as to bring the total of the deposits set out in subparagraphs 1(a)(i), (ii) and (iii) to ten (10%) percent of the Purchase Price 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 **Eighteen Thousand Five Hundred Ninety-Five (**$18,595.00**)** Dollars so as to bring the total of the deposits set out in subparagraphs 1(a)(i), (ii), (iii) and (iv) to fifteen (15%) percent of the Purchase Price submitted with this Agreement and post dated one hundred and twenty (120) days following the date of execution of this Agreement by the Purchaser; and

   (v) the sum of **Thirty-Seven Thousand One Hundred Ninety (**37,190.00**)** Dollars so as to bring the total of the deposits set out in subparagraph 1(a)(i), (ii), (iii), (iv) and (v) to twenty-five (25%) percent of the Purchase Price) on the Occupancy Date (as same may be extended in accordance herewith);

   (b) The balance of the Purchase Price by certified cheque or bank draft on the Closing Date, subject to the adjustments hereinafter set forth.

2. (a) The Purchaser shall occupy the Unit on **June 29, 2015** being the First Tentative Occupancy Date set in accordance with the TARION Statement of Critical Dates ("**TARION Statement**") annexed hereto, or such extended or accelerated date established by the Vendor or by mutual agreement in accordance with the terms herein, the TARION Statement and the TARION Delayed Occupancy Warranty Addendum (together, the "**TARION Statement and Addendum**") annexed hereto (the "**Occupancy Date**").

   (b) Transfer of title to the Unit shall be completed on the later of the Occupancy Date or such extended or accelerated date established in accordance with the TARION Statement and Addendum (the "**Closing Date**"). The transaction of purchase and sale shall be completed on the date set out by notice in writing from the Vendor or its solicitor to the Purchaser or its solicitor following registration of the Creating Documents so as to permit the Purchaser or his solicitor to examine title to the Unit, provided that Closing shall be no earlier than fifteen (15) days after the date of such notice and no later than one hundred and twenty (120) days after registration of the Condominium and further provided that if such date is prior to the Occupancy Date then the transaction of purchase and sale shall be completed on the Occupancy Date.

Paragraphs 3 through 56 hereof, Schedules "A"(Suite Plan), "B" (Features and Finishes), "C" (Terms of Occupancy Licence), "D" (Purchaser's Acknowledgment of Receipt) and the TARION Statement and Addendum attached hereto are an integral part hereof and are contained on subsequent pages. The Purchaser acknowledges that it has read all paragraphs, Schedules and the TARION Statement and Addendum, which comprise this Agreement.

DATED at **Mississauga, Ontario** this 20 day of March **2012.**

SIGNED, SEALED AND DELIVERED)
In the Presence of:)
)
)
Witness:) **Purchaser:** Ranjeev Dhillon **D.O.B.** 27-Jul-76 **S.I.N.** --

DATED at Mississauga this 21 day of March **2012.**

Vendor's Solicitor:
BLANEY MCMURTRY LLP
2 Queen Street East, Suite 1500
Toronto, Ontario M5C 3G5
Attn: Tammy A. Evans

Purchaser's Solicitor:

AMACON DEVELOPMENT (CITY CENTRE) CORP.

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

TARION
PROTECTING ONTARIO'S NEW HOME BUYERS

Condominium Form
(Tentative Occupancy Date)

Property **PSV Tower ONE** Suite: **2210**
Municipal Address: (If Applicable)

Statement Of Critical Dates

Delayed Occupancy Warranty

This Statement of Critical Dates forms part of the Addendum to which it is attached, which in turn forms part of the agreement of purchase and sale between the Vendor and the Purchaser relating to the Property. **The Vendor must complete all blanks set out below.**

NOTE TO HOME BUYERS: ***Please visit Tarion's website: www.tarion.com for important information about all Tarion's warranties including the Delayed Occupancy Warranty, the Pre-Delivery Inspection and other matters of interest to new home buyers. You can also obtain a copy of the Homeowner Information Package which is strongly recommended as essential reading for all home buyers. The website features a calculator which will assist you in confirming the various Critical Dates related to the occupancy of your condominium unit.***

VENDOR **AMACON DEVELOPMENT (CITY CENTRE) CORP.**

PURCHASER **RANJEEV DHILLON**

1. Critical Dates

The **First Tentative Occupancy Date**, which is the date that the Vendor anticipates the condominium home will be completed and ready to move in, is: the 29th day of June, 2015.

The Vendor can delay Occupancy on one or more occasions by setting a subsequent **Tentative Occupancy Date**, in accordance with section 3 of the Addendum by giving proper written notice as set out in section 3.

By no later than 30 days after completion of the roof slab or of the roof trusses and sheathing, as the case may be, with 90 days prior written notice, the Vendor shall set either (i) a **Final Tentative Occupancy Date**; or (ii) a **Firm Occupancy Date**.

If the Vendor sets a Final Tentative Occupancy Date but cannot provide Occupancy by the Final Tentative Occupancy Date, then the Vendor shall set a **Firm Occupancy Date** that is no later than 120 days after the Final Tentative Occupancy Date, with proper written notice as set out in section 3 below.

If the Vendor cannot provide Occupancy by the Firm Occupancy Date, then the Purchaser is entitled to delayed occupancy compensation (see section 9 of the Addendum) and the Vendor must set a Delayed Occupancy Date which cannot be later than the Outside Occupancy Date.

The **Outside Occupancy Date**, which is the latest date by which the Vendor agrees to provide Occupancy, is: the 30th day of July, 2018.*

2. Notice Period for an Occupancy Delay

Changing an Occupancy date requires proper written notice. The Vendor, without the Purchaser's consent, may delay occupancy one or more times in accordance with section 3 of the Addendum and no later than the Outside Occupancy Date.

Notice of a delay beyond the First Tentative Occupancy Date must be given no later than: the 31st day of March, 2015.
(i.e., **90 days** before the First Tentative Occupancy Date), or else the First Tentative Occupancy Date automatically becomes the Firm Occupancy Date.

3. Purchaser's Termination Period

If the condominium home is not complete by the Outside Occupancy Date, and the Vendor and the Purchaser have not otherwise agreed, then the Purchaser can terminate the transaction during a period of **30 days** thereafter (the "Purchaser's Termination Period"), which period could end as late as: the 29th day of August, 2018.*

If the Purchaser terminates the transaction during the Purchaser's Termination Period, then the Purchaser is entitled to delayed occupancy compensation and to a full refund of all monies paid plus interest (*see sections 9, 11 and 12 of the Addendum*).

Note: ***Anytime a Critical Date is set or changed as permitted in the Addendum, other Critical Dates may change as well. At any given time the parties must refer to the most recent agreement or written notice that sets a Critical Date, and calculate revised Critical Dates using the formulascontained in the Addendum. Critical Dates can also change if there are unavoidable delays (see section 7 of the Addendum***

Acknowledged this 20th day of March, 2012.

VENDOR : _____

PURCHASER : _____

TARION
PROTECTING ONTARIO'S NEW HOME BUYERS

Condominium Form
(Tentative Occupancy Date)

Addendum to Agreement of Purchase and Sale
Delayed Occupancy Warranty

This addendum, including the accompanying Statement of Critical Dates (the "**Addendum**"), forms part of the agreement of purchase and sale (the "**Purchase Agreement**") between the Vendor and the Purchaser relating to the Property. It contains important provisions that are part of the delayed closing warranty provided by the Vendor in accordance with the *Ontario New Home Warranties Plan Act* (the "*Act*"). If there are any differences between the provisions in the Addendum and the Purchase Agreement, then the Addendum provisions shall prevail. **PRIOR TO SIGNING THE PURCHASE AGREEMENT OR ANY AMENDMENT TO IT, THE PURCHASER SHOULD SEEK ADVICE FROM A LAWYER WITH RESPECT TO THE PURCHASE AGREEMENT OR AMENDING AGREEMENT, THE ADDENDUM AND THE DELAYED CLOSING WARRANTY.**

The Vendor shall complete all blanks set out below.

VENDOR

AMACON DEVELOPMENT (CITY CENTRE) CORP.
Full Name(s)

38706 Tarion Registration Number	**Suite 400, 37 Bay Street** Address		
(416) 369-9069 Phone	**Toronto** City	**Ontario** Province	**M5J 3B2** Postal
(416) 369-9068 Fax	**info@amacon.com** Email		

PURCHASER

RANJEEV DHILLON
Full Name(s)

3884 BRINWOOD GATE
Address

(416) 303-5798 Phone	**MISSISSAUGA** City	**ONTARIO** Province	**L5M 7H2** Postal
Fax	Email		

PROPERTY DESCRIPTION

Municipal Address

Mississauga City	**Ontario** Province	Postal Code

Suite 2210 Unit 10 Level 21 Region: Peel
Short Legal Description

INFORMATION REGARDING THE PROPERTY

The Vendor confirms that:

(a) The Vendor has obtained Formal Zoning Approval for the Building. ● Yes ○ No

If no, the Vendor shall give written notice to the Purchaser within 10 days after the date that Formal Zoning Approval for the Building is obtained.

(d) Commencement of Construction: ○ has occurred; or ● is expected to occur by **December 27, 2013**

The Vendor shall give written notice to the Purchaser within 10 days after the actual date of Commencement of Construction.

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TARION
PROTECTING ONTARIO'S NEW HOME BUYERS

Condominium Form
(Tentative Occupancy Date)

1. Definitions

"Building" means the condominium building or buildings contemplated by the Purchase Agreement, in which the Property is located or is proposed to be located.

"Business Day" means any day other than: Saturday; Sunday; New Year's Day; Family Day; Good Friday; Easter Monday; Victoria Day; Canada Day; Civic Holiday; Labour Day; Thanksgiving Day; Remembrance Day; Christmas Day; Boxing Day; and any special holiday proclaimed by the Governor General or the Lieutenant Governor; and where New Year's Day, Canada Day or Remembrance Day falls on a Saturday or Sunday, the following Monday is not a Business Day, and where Christmas Day falls on a Saturday or Sunday, the following Monday and Tuesday are not Business Days; and where Christmas Day falls on a Friday, the following Monday is not a Business Day.

"Commencement of Construction" means the commencement of construction of foundation components or elements (such as footings, rafts or piles) for the Building.

"Critical Dates" means the Firm Occupancy Date, the Delayed Occupancy Date, the Outside Occupancy Date and the last day of the Purchaser's Termination Period.

"Delayed Occupancy Date" means the date, set in accordance with section 6, on which the Vendor agrees to provide Occupancy, in the event the Vendor cannot provide Occupancy on the Firm Occupancy Date.

"Early Termination Conditions" means the types of conditions listed in Schedule A.

"Firm Occupancy Date" means the firm date on which the Vendor agrees to provide Occupancy as set in accordance with this Addendum.

"Formal Zoning Approval" occurs when the zoning by-law required in order to construct the Building has been approved by all relevant governmental authorities having jurisdiction, and the period for appealing the approvals has elapsed and/or any appeals have been dismissed or the approval affirmed.

"Occupancy" means the right to use or occupy a proposed or registered condominium home in accordance with the Purchase Agreement.

"Outside Occupancy Date" means the latest date that the Vendor agrees, at the time of signing the Purchase Agreement, to provide Occupancy to the Purchaser, as set out in the Statement of Critical Dates.

"Property" or **"condominium home"** means the condominium dwelling unit being acquired by the Purchaser from the Vendor, and its appurtenant interest in the common elements.

"Purchaser's Termination Period" means the 30-day period during which the Purchaser may terminate the Purchase Agreement for delay, in accordance with paragraph 11(b).

"Statement of Critical Dates" means the Statement of Critical Dates attached to or accompanying this Addendum (in form to be determined by the Tarion Registrar from time to time). The Statement of Critical Dates must be signed by both the Vendor and Purchaser.

"The *Act*" means the *Ontario New Home Warranties Plan Act* including regulations, as amended from time to time.

"Unavoidable Delay" means an event which delays Occupancy which is a strike, fire, explosion, flood, act of God, civil insurrection, act of war, act of terrorism or pandemic, plus any period of delay directly caused by the event, which are beyond the reasonable control of the Vendor and are not caused or contributed to by the fault of the Vendor.

"Unavoidable Delay Period" means the number of days between the Purchaser's receipt of written notice of the commencement of the Unavoidable Delay, as required by paragraph 7(b), and the date on which the Unavoidable Delay concludes.

2. Early Termination - Conditions

(a) The Vendor and Purchaser may include conditions in the Purchase Agreement that, if not satisfied, give rise to early termination of the Purchase Agreement, but only in the limited way described in this section.

(b) The Vendor is not permitted to include any conditions in the Purchase Agreement other than: the types of Early Termination Conditions listed in Schedule A; and/or the conditions referred to in paragraphs 2(h), (i) and (j) below. Any other condition included in a Purchase Agreement for the benefit of the Vendor that is not expressly permitted under Schedule A or paragraphs 2 (h) or (i) is deemed null and void and is not enforceable by the Vendor, but does not affect the validity of the balance of the Purchase Agreement.

(c) The Vendor confirms that:

(i) This Purchase Agreement is subject to Early Termination Conditions that, if not satisfied (or waived, if applicable), will result in the automatic termination of the Purchase Agreement. ● Yes ○ No

(ii) If yes, the Early Termination Conditions are as follows. The obligation of each of the Purchaser and Vendor to complete this purchase and sale transaction is subject to satisfaction (or waiver, if applicable) of the following conditions.

Condition #1 (if applicable)

Description of the Early Termination Condition: **See Attached**

The Approving Authority (as that term is defined in Schedule A) is: **See Attached**

The date by which Condition #1 is to be satisfied is the _____ day of _____, 20 ____.

Condition #2 (if applicable)

Description of the Early Termination Condition:

The Approving Authority (as that term is defined in Schedule A) is:

The date by which Condition #2 is to be satisfied is the _____ day of _____, 20 ____.

The date for satisfaction of any Early Termination Condition cannot be later than 90 days before the Firm Occupancy Date, and will be deemed to be 90 days before the Firm Occupancy Date if no date is specified or if the date specified is later than 90 days before the Firm Occupancy Date. This time limitation does not apply to the condition in subparagraph 1(b)(iv) of Schedule A which must be satisfied or waived by the Vendor within 60 days following signing of the Purchase Agreement.

Note: The parties must add additional pages as an appendix to this Addendum if there are additional Early Termination Conditions.

(d) There are no Early Termination Conditions applicable to this Purchase Agreement other than those identified in subparagraph 2(c)(ii) and any appendix listing additional Early Termination Conditions.

(e) The Vendor agrees to take all commercially reasonable steps within its power to satisfy the Early Termination Conditions listed in subparagraph 2(c)(ii).

(f) For conditions under paragraph 1(a) of Schedule A the following applies:

(i) conditions in paragraph 1(a) of Schedule A may not be waived by either party;

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2. Early Termination Conditions (continued)

(ii) the Vendor shall provide written notice not later than five (5) Business Days after the date specified for satisfaction of a condition that: (A) the condition has been satisfied; or (B) the condition has not been satisfied (together with reasonable details and backup materials) and that as a result the Purchase Agreement is terminated; and

(iii) if notice is not provided as required by subparagraph (ii) above then the condition is deemed not satisfied and the Purchase Agreement is terminated.

(g) For conditions under paragraph 1(b) of Schedule A the following applies:

(i) conditions in paragraph 1(b) of Schedule A may be waived by the Vendor;

(ii) the Vendor shall provide written notice on or before the date specified for satisfaction of the condition that: (A) the condition has been satisfied or waived; or (B) the condition has not been satisfied nor waived, and that as a result the Purchase Agreement is terminated; and

(iii) if notice is not provided as required by subparagraph (ii) above then the condition is deemed satisfied or waived and the Purchase Agreement will continue to be binding on both parties.

(h) The Purchase Agreement may be conditional until closing (transfer to the Purchaser of the title to the condominium home) upon compliance with the subdivision control provisions (section 50) of the *Planning Act* (Ontario) by virtue of registration of the Building under the *Condominium Act* (Ontario), which compliance shall be obtained by the Vendor at its sole expense, on or before closing.

(i) The Purchaser is cautioned that there may be other conditions in the Purchase Agreement that allow the Vendor to terminate the Purchase Agreement due to the fault of the Purchaser.

(j) The Purchase Agreement may include any condition that is for the sole benefit of the Purchaser and that is agreed to by the Vendor (i.e., the sale of an existing dwelling, Purchaser financing or a basement walkout). The Purchase Agreement may specify that the Purchaser has a right to terminate the Purchase Agreement if any such condition is not met, and may set out the terms on which termination by the Purchaser may be effected.

3. Setting Tentative Occupancy Dates and the Firm Occupancy Date

(a) **Completing Construction Without Delay:** The Vendor shall take all reasonable steps to complete construction of the Building subject to all prescribed requirements, to provide Occupancy of the condominium home without delay, and to register without delay the declaration and description in respect of the Building.

(b) **First Tentative Occupancy Date:** The Vendor shall identify the First Tentative Occupancy Date in the Statement of Critical Dates attached to this Addendum at the time the Purchase Agreement is signed.

(c) **Subsequent Tentative Occupancy Dates:** The Vendor may, in accordance with this section, extend the First Tentative Occupancy Date on one or more occasions, by setting a subsequent Tentative Occupancy Date. The Vendor shall give written notice of any subsequent Tentative Occupancy Date to the Purchaser no later than 90 days before the existing Tentative Occupancy Date (which in this Addendum may include the First Tentative Occupancy Date), or else the existing Tentative Occupancy Date shall for all purposes be the Firm Occupancy Date. A subsequent Tentative Occupancy Date can be any Business Day on or before the Outside Occupancy Date.

(d) **Final Tentative Occupancy Date:** By no later than 30 days after completion of the roof slab or of the roof trusses and sheathing of the Building, as the case may be, the Vendor shall by written notice to the Purchaser set either (i) a Final Tentative Occupancy Date; or (ii) a Firm Occupancy Date. If the Vendor does not do so, the existing Tentative Occupancy Date shall for all purposes be the Firm Occupancy Date. The Vendor shall give written notice of the Final Tentative Occupancy Date or Firm Occupancy Date, as the case may be, to the Purchaser no later than 90 days before the existing Tentative Occupancy Date, or else the existing Tentative Occupancy Date shall for all purposes be the Firm Occupancy Date. The Final Tentative Occupancy Date or Firm Occupancy Date, as the case may be, can be any Business Day on or before the Outside Occupancy Date.

(e) **Firm Occupancy Date:** If the Vendor has set a Final Tentative Occupancy Date but cannot provide Occupancy by the Final Tentative Occupancy Date then the Vendor shall set a Firm Occupancy Date that is no later than 120 days after the Final Tentative Occupancy Date. The Vendor shall give written notice of the Firm Occupancy Date to the Purchaser no later than 90 days before the Final Tentative Occupancy Date, or else the Final Tentative Occupancy Date shall for all purposes be the Firm Occupancy Date. The Firm Occupancy Date can be any Business Day on or before the Outside Occupancy Date.

(f) **Notice:** Any notice given by the Vendor under paragraph (c), (d) or (e) must set out the revised Critical Date, as applicable, and state that the setting of such date may change other future Critical Dates, as applicable, in accordance with the terms of the Addendum.

4. Changing the Firm Occupancy Date – Three Ways

(a) The Firm Occupancy Date, once set or deemed to be set in accordance with section 3, can be changed only:

(i) by the mutual written agreement of the Vendor and Purchaser in accordance with section 5;

(ii) by the Vendor setting a Delayed Occupancy Date in accordance with section 6; or

(iii) as the result of an Unavoidable Delay of which proper written notice is given in accordance with section 7.

(b) If a new Firm Occupancy Date is set in accordance with section 5 or 7, then the new date is the "Firm Occupancy Date" for all purposes in this Addendum.

5. Changing Critical Dates – By Mutual Agreement

(a) This Addendum sets out a structure for setting, extending and/or accelerating Occupancy dates, which cannot be altered contractually except as set out in this section 5 and in paragraph 7(c). For greater certainty, this Addendum does not restrict any extensions of the closing date (i.e., title transfer date) where Occupancy of the condominium home has already been given to the Purchaser.

(b) The Vendor and Purchaser may at any time, after signing the Purchase Agreement, mutually agree in writing to accelerate or extend a Firm Occupancy Date or a Delayed Occupancy Date in each case to a new specified calendar date. The amendment must comply with the requirements of section 10.

(c) The Vendor and Purchaser may at any time after signing the Purchase Agreement mutually agree in writing to accelerate the First Tentative Occupancy Date and correspondingly reset all the Critical Dates provided that:

(i) the mutual amendment is signed at least 180 days prior to the First Tentative Occupancy Date;

(ii) all the Critical Dates including the Outside Occupancy Date are moved forward by the same number of days (subject to adjustment so that Critical Dates fall on Business Days);

(iii) a new Statement of Critical Dates is signed by both parties at the time the amendment is signed and a copy is provided to the Purchaser; and

(iv) the Purchaser is given a three (3) Business Day period in which to review the amendment after signing and if not satisfied with the amendment may terminate the amendment (but not the balance of the Purchase Agreement), upon written notice to the Vendor within such 3-day period.

Any such amendment must be by mutual agreement and, for greater certainty, neither party has any obligation to enter into such an amendment.

(d) A Vendor is permitted to include a provision in the Purchase Agreement allowing the Vendor a one-time unilateral right to extend a Firm Occupancy Date or Delayed Occupancy Date, as the case may be, for one (1) Business Day to avoid the necessity of tender where a Purchaser is not ready to complete the transaction on the Firm Occupancy Date or Delayed Occupancy Date, as the case may be. Delayed occupancy compensation will not be payable for such period and the Vendor may not impose any penalty or interest charge upon the Purchaser with respect to such extension.

(e) The Vendor and Purchaser may agree in the Purchase Agreement to any unilateral extension or acceleration rights that are for the benefit of the Purchaser.

6. Changing the Firm Occupancy Date – By Setting a Delayed Occupancy Date

(a) If the Vendor cannot provide Occupancy on the Firm Occupancy Date and sections 5 and 7 do not apply, the Vendor shall select and give written notice to the Purchaser of a Delayed Occupancy Date in accordance with this section, and delayed occupancy compensation is payable in accordance with section 9.

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6. Changing the Firm Occupancy Date – By Setting a Delayed Occupancy Date (continued)

(b) The Delayed Occupancy Date may be any Business Day after the date the Purchaser receives written notice of the Delayed Occupancy Date but not later than the Outside Occupancy Date.

(c) The Vendor shall give written notice to the Purchaser of the Delayed Occupancy Date as soon as the Vendor knows that it will be unable to provide Occupancy on the Firm Occupancy Date, and in any event no later than 10 days before the Firm Occupancy Date, failing which delayed occupancy compensation is payable from the date that is 10 days before the Firm Occupancy Date, in accordance with paragraph 9(c).

(d) If a Delayed Occupancy Date is set and the Vendor cannot provide Occupancy on the Delayed Occupancy Date, the Vendor shall select and give written notice to the Purchaser of a new Delayed Occupancy Date, unless the delay arises due to Unavoidable Delay under section 7 or is mutually agreed upon under section 5, in which case the requirements of those sections must be met. Paragraphs 6(b) and 6(c) above apply with respect to the setting of the new Delayed Occupancy Date.

(e) Nothing in this section affects the right of the Purchaser or Vendor to terminate the Purchase Agreement on the bases set out in section 11.

7. Extending Dates – Due to Unavoidable Delay

(a) If Unavoidable Delay occurs, the Vendor may extend Critical Dates by no more than the length of the Unavoidable Delay Period, without the approval of the Purchaser and without the requirement to pay delayed occupancy compensation in connection with the Unavoidable Delay, provided the requirements of this section are met.

(b) If the Vendor wishes to extend Critical Dates on account of Unavoidable Delay, the Vendor shall provide written notice to the Purchaser setting out a brief description of the Unavoidable Delay, and an estimate of the duration of the delay. Once the Vendor knows or ought reasonably to know that an Unavoidable Delay has commenced, the Vendor shall provide written notice to the Purchaser by the earlier of: 10 days thereafter; and the next Critical Date.

(c) As soon as reasonably possible, and no later than 10 days after the Vendor knows or ought reasonably to know that an Unavoidable Delay has concluded, the Vendor shall provide written notice to the Purchaser setting out a brief description of the Unavoidable Delay, identifying the date of its conclusion, and setting new Critical Dates. The new Critical Dates are calculated by adding to the then next Critical Date the number of days of the Unavoidable Delay Period (the other Critical Dates changing accordingly), provided that the Firm Occupancy Date or Delayed Occupancy Date, as the case may be, must be at least 10 days after the day of giving notice unless the parties agree otherwise. Either the Vendor or the Purchaser may request in writing an earlier Firm Occupancy Date or Delayed Occupancy Date, and the other party's consent to the earlier date shall not be unreasonably withheld.

(d) If the Vendor fails to give written notice of the conclusion of the Unavoidable Delay in the manner required by paragraph 7(c), the notice is ineffective, the existing Critical Dates are unchanged, and any delayed occupancy compensation payable under section 9 is payable from the existing Firm Occupancy Date.

(e) Any notice setting new Critical Dates given by the Vendor under this section must set out the revised next Critical Date and state that the setting of such date may change other future Critical Dates, as applicable, in accordance with the terms of the Addendum.

8. Building Code – Conditions of Occupancy

(a) On or before the date of Occupancy, the Vendor shall deliver to the Purchaser:

(i) where a registered code agency has been appointed for the building or part of the building under the *Building Code Act* (Ontario), a final certificate with respect to the condominium home that contains the prescribed information as required by s. 11(3) of the *Building Code Act*; or

(ii) where a registered code agency has not been so appointed, either:

(A) an Occupancy Permit (as defined in paragraph (d)) for the condominium home; or

(B) a signed written confirmation by the Vendor that: (I) provisional or temporary occupancy of the condominium home has been authorized under Article 1.3.3.1 of Division C of the Building Code; or (II) the conditions for residential occupancy of the condominium home as set out in s. 11 of the *Building Code Act* or Article 1.3.3.2 of Division C of the Building Code, as the case may be (the "Conditions of Occupancy") have been fulfilled.

(b) Notwithstanding the requirements of paragraph (a), to the extent that the Purchaser and the Vendor agree that the Purchaser shall be responsible for certain Conditions of Occupancy (the "Purchaser Obligations"):

(i) the Purchaser may not refuse to take Occupancy on the basis that the Purchaser Obligations have not been completed;

(ii) the Vendor shall deliver to the Purchaser, upon fulfilling the Conditions of Occupancy (other than the Purchaser Obligations), a signed written confirmation that the Vendor has fulfilled such Conditions of Occupancy; and

(iii) if the Purchaser and Vendor have agreed that the Conditions of Occupancy (other than the Purchaser Obligations) are to be fulfilled prior to Occupancy, then the Vendor shall provide the signed written confirmation required by subparagraph (ii) on or before the date of Occupancy.

(c) If the Vendor cannot satisfy the requirements of paragraph (a) or subparagraph (b)(iii), then the Vendor shall set a Delayed Occupancy Date (or new Delayed Occupancy Date) on a date that the Vendor reasonably expects to have satisfied the requirements of paragraph (a) or subparagraph (b)(iii), as the case may be. In setting the Delayed Occupancy Date (or new Delayed Occupancy Date), the Vendor shall comply with the requirements of section 6, and delayed occupancy compensation shall be payable in accordance with section 9. Despite the foregoing, delayed occupancy compensation shall not be payable for a delay under this paragraph (c) if the inability to satisfy the requirements of subparagraph (b)(iii) is because the Purchaser has failed to satisfy the Purchaser Obligations.

(d) For the purposes of this section, an "Occupancy Permit" means any written document, however styled, whether final, provisional or temporary, provided by the chief building official (as defined in the *Building Code Act*) or a person designated by the chief building official, that evidences the fact that authority to occupy the condominium home has been granted.

9. Delayed Occupancy Compensation

(a) The Vendor warrants to the Purchaser that, if Occupancy is delayed beyond the Firm Occupancy Date (other than by mutual agreement or as a result of Unavoidable Delay as permitted under sections 5 or 7), then the Vendor shall compensate the Purchaser for all costs incurred by the Purchaser as a result of the delay up to a total amount of $7,500, which amount includes payment to the Purchaser of $150 a day for living expenses for each day of delay until the date of Occupancy or the date of termination of the Purchase Agreement, as applicable under paragraph (b).

(b) Delayed occupancy compensation is payable only if: (i) Occupancy occurs; or (ii) the Purchase Agreement is terminated or deemed to have been terminated under paragraphs 11(b), (c) or (e) of this Addendum. Delayed occupancy compensation is payable only if the Purchaser's claim is made to Tarion in writing within one (1) year after Occupancy, or after termination of the Purchase Agreement, as the case may be, and otherwise in accordance with this Addendum. Compensation claims are subject to any further conditions set out in the *Act*.

(c) If the Vendor gives written notice of a Delayed Occupancy Date to the Purchaser less than 10 days before the Firm Occupancy Date, contrary to the requirements of paragraph 6(c), then delayed occupancy compensation is payable from the date that is 10 days before the Firm Occupancy Date.

(d) Living expenses are direct living costs such as for accommodation and meals. Receipts are not required in support of a claim for living expenses, as a set daily amount of $150 per day is payable. The Purchaser must provide receipts in support of any claim for other delayed occupancy compensation, such as for moving and storage costs. Submission of false receipts disentitles the Purchaser to any delayed occupancy compensation in connection with a claim.

(e) If delayed occupancy compensation is payable, the Purchaser may make a claim to the Vendor for that compensation within 180 days after Occupancy and shall include all receipts (apart from living expenses) which evidence any part of the Purchaser's claim. The Vendor shall assess the Purchaser's claim by determining the amount of delayed occupancy compensation payable based on the rules set out in section 9 and the receipts provided by the Purchaser, and the Vendor shall promptly provide that assessment information to the Purchaser. The Purchaser and the Vendor shall use reasonable efforts to settle the claim and when the claim is settled, the Vendor shall prepare an acknowledgement signed by both parties which:

(i) includes the Vendor's assessment of the delayed occupancy compensation payable;

R.D.

9. Delayed Occupancy Compensation (continued)

(ii) describes in reasonable detail the cash amount, goods, services, or other consideration which the Purchaser accepts as compensation (the "Compensation"), if any; and

(iii) contains a statement by the Purchaser that the Purchaser accepts the Compensation in full satisfaction of any delayed occupancy compensation payable by the Vendor.

A true copy of the acknowledgement (showing clearly the municipal address and enrolment number of the condominium home on the first page) shall be provided to Tarion by the Vendor within 30 days after execution of the acknowledgment by the parties.

(f) If the Vendor and Purchaser cannot agree as contemplated in paragraph 9(e), then to make a claim to Tarion the Purchaser must file a claim with Tarion in writing within one (1) year after Occupancy. A claim may also be made and the same rules apply if the sales transaction is terminated under paragraphs 11(b), (c) or (e) in which case, the deadline is 180 days after termination for a claim to the Vendor and one (1) year after termination for a claim to Tarion.

10. Changes to Critical Dates

(a) Whenever the parties by mutual agreement extend or accelerate either the Firm Occupancy Date or the Delayed Occupancy Date this section applies.

(b) If the change involves acceleration of either the Firm Occupancy Date or the Delayed Occupancy Date, then the amending agreement must set out each of the Critical Dates (as changed or confirmed).

(c) If the change involves extending either the Firm Occupancy Date or the Delayed Occupancy Date, then the amending agreement shall:

(i) disclose to the Purchaser that the signing of the amendment may result in the loss of delayed occupancy compensation as described in section 9 above;

(ii) unless there is an express waiver of compensation, describe in reasonable detail the cash amount, goods, services, or other consideration which the Purchaser accepts as compensation (the "Compensation"); and

(iii) contain a statement by the Purchaser that the Purchaser waives compensation or accepts the above noted Compensation, in either case, in full satisfaction of any delayed occupancy compensation payable by the Vendor for the period up to the new Firm Occupancy Date or Delayed Occupancy Date.

(d) If the Purchaser for his or her own purposes requests a change of date or dates, then paragraph 10(c) shall not apply.

11. Termination of the Purchase Agreement

(a) The Vendor and the Purchaser may terminate the Purchase Agreement by mutual written consent, such written consent to be given at the time of the termination.

(b) If for any reason (other than breach of contract by the Purchaser) Occupancy has not been given to the Purchaser by the Outside Occupancy Date, then the Purchaser has 30 days to terminate the Purchase Agreement by written notice to the Vendor. If the Purchaser does not provide written notice of termination within such 30-day period, then the Purchase Agreement shall continue to be binding on both parties and the Delayed Occupancy Date shall be the date set by the Vendor under paragraph 6(b), regardless of whether such date is beyond the Outside Occupancy Date.

(c) If: calendar dates for the applicable Critical Dates are not inserted in the Statement of Critical Dates; or if any date for Occupancy is expressed in the Purchase Agreement or in any other document to be subject to change depending upon the happening of an event (other than as permitted in this Addendum), then the Purchaser may terminate the Purchase Agreement by written notice to the Vendor.

(d) The Purchase Agreement may be terminated in accordance with the requirements of section 2.

(e) Nothing in this Addendum derogates from any right of termination that either the Purchaser or the Vendor may have at law or in equity on the basis of, for example, frustration of contract or fundamental breach of contract.

(f) Except as permitted in this section, the Purchase Agreement may not be terminated by reason of delay in Occupancy alone.

12. Return of Monies Paid on Termination

(a) If the Purchase Agreement is terminated (other than as a result of breach of contract by the Purchaser), the Vendor shall return all monies paid by the Purchaser including deposit(s) and monies for upgrades and extras, within 10 days of such termination, with interest from the date each amount was paid to the Vendor to the date of return to the Purchaser. The Purchaser cannot be compelled by the Vendor to execute a release of the Vendor and/or a termination agreement as a prerequisite to obtaining the return of monies payable as a result of termination of the Purchase Agreement under this paragraph.

(b The rate of interest payable on the Purchaser's monies shall be calculated in accordance with the *Condominium Act*.

(c) Notwithstanding paragraphs 12(a) and 12(b), if either party initiates legal proceedings to contest termination of the Purchase Agreement or the return of monies paid by the Purchaser, and obtains a legal determination, such amounts and interest shall be payable as determined in those proceedings.

13. Addendum Prevails

The Addendum forms part of the Purchase Agreement. The Vendor and Purchaser agree that they shall not include any provision in the Purchase Agreement or any amendment to the Purchase Agreement or any other document (or indirectly do so through replacement of the Purchase Agreement) that derogates from, conflicts with or is inconsistent with the provisions of this Addendum, except where this Addendum expressly permits the parties to agree or consent to an alternative arrangement. The provisions of this Addendum prevail over any such provision.

14. Time Periods, and How Notice Must Be Sent

(a) Any written notice required under this Addendum may be given personally or sent by email, fax, courier or registered mail to the Purchaser or the Vendor at the address/contact numbers identified on page 2 or replacement address/contact numbers as provided in paragraph (c) below. Notices may also be sent to the solicitor for each party if necessary contact information is provided, but notices in all events must be sent to the Purchaser and Vendor, as applicable.

(b) Written notice given by one of the means identified in paragraph (a) is deemed to be given and received: on the date of delivery or transmission, if given personally or sent by email or fax (or the next Business Day if the date of delivery or transmission is not a Business Day); on the second Business Day following the date of sending by courier; or on the fifth Business Day following the date of sending, if sent by registered mail. If a postal stoppage or interruption occurs, notices shall not be sent by registered mail, and any notice sent by registered mail within 5 Business Days prior to the commencement of the postal stoppage or interruption must be re-sent by another means in order to be effective. For purposes of this paragraph 14(b), Business Day includes Remembrance Day, if it falls on a day other than Saturday or Sunday, and Easter Monday.

(c) If either party wishes to receive written notice under this Addendum at an address/contact number other than those identified on page 2, the party shall send written notice of the change of address/contact number to the other party.

(d) Time periods within which or following which any act is to be done shall be calculated by excluding the day of delivery or transmission and including the day on which the period ends.

(e) Time periods shall be calculated using calendar days including Business Days but subject to paragraphs (f), (g) and (h) below.

(f) Where the time for making a claim under this Addendum expires on a day that is not a Business Day, the claim may be made on the next Business Day.

(g) Prior notice periods that begin on a day that is not a Business Day shall begin on the next earlier Business Day, except that notices may be sent and/or received on Remembrance Day, if it falls on a day other than Saturday or Sunday, or Easter Monday.

(h) Every Critical Date must occur on a Business Day. If the Vendor sets a Critical Date that occurs on a date other than a Business Day, the Critical Date is deemed to be the next Business Day.

R.D.

TARION
PROTECTING ONTARIO'S NEW HOME BUYERS

Condominium Form
(Tentative Occupancy Date)

SCHEDULE A
Types of Permitted Early Termination Conditions
(Section 2)

1. The Vendor of a condominium home is permitted to make the Purchase Agreement conditional as follows:

(a) upon receipt of Approval from an Approving Authority for:

(i) a change to the official plan, other governmental development plan or zoning by-law (including a minor variance);

(ii) a consent to creation of a lot(s) or part-lot(s);

(iii) a certificate of water potability or other measure relating to domestic water supply to the home;

(iv) a certificate of approval of septic system or other measure relating to waste disposal from the home;

(v) completion of hard services for the property or surrounding area (i.e., roads, rail crossings, water lines, sewage lines, other utilities);

(vi) allocation of domestic water or storm or sanitary sewage capacity;

(vii) easements or similar rights serving the property or surrounding area;

(viii) site plan agreements, density agreements, shared facilities agreements or other development agreements with Approving Authorities or nearby landowners, and/or any development Approvals required from an Approving Authority; and/or

(ix) site plans, plans, elevations and/or specifications under architectural controls imposed by an Approving Authority.

The above-noted conditions are for the benefit of both the Vendor and the Purchaser and cannot be waived by either party.

(b) upon:

(i) receipt by the Vendor of confirmation that sales of condominium dwelling units have exceeded a specified threshold by a specified date;

(ii) receipt by the Vendor of confirmation that financing for the project on terms satisfactory to the Vendor has been arranged by a specified date;

(iii) receipt of Approval from an Approving Authority for a basement walkout; and/or

(iv) confirmation by the Vendor that it is satisfied the Purchaser has the financial resources to complete the transaction.

The above-noted conditions are for the benefit of the Vendor and may be waived by the Vendor in its sole discretion.

2. The following definitions apply in this Schedule:

"Approval" means an approval, consent or permission (in final form not subject to appeal) from an Approving Authority and may include completion of necessary agreements (i.e., site plan agreement) to allow lawful access to and use and occupancy of the property for its intended residential purpose.

"Approving Authority" means a government (federal, provincial or municipal), governmental agency, Crown corporation, or quasi-governmental authority (a privately operated organization exercising authority delegated by legislation or a government).

3. Each condition must:

(a) be set out separately;

(b) be reasonably specific as to the type of Approval which is needed for the transaction; and

(c) identify the Approving Authority by reference to the level of government and/or the identity of the governmental agency, Crown corporation or quasi-governmental authority.

4. For greater certainty, the Vendor is not permitted to make the Purchase Agreement conditional upon:

(a) receipt of a building permit;

(b) receipt of an occupancy permit; and/or

(c) completion of the home.

SB R.D.

APPENDIX TO
TARION ADDENDUM TO AGREEMENT OF PURCHASE AND SALE

ADDITIONAL EARLY TERMINATION CONDITIONS

The following Early Termination Conditions shall form an integral part of the Agreement of Purchase and Sale and Tarion Addendum, as contemplated therein:

Early Termination Condition no. 1:

The Purchase Agreement is conditional upon receipt of Approval from the City of Mississauga for:

a) a change to the official plan, other governmental development plan or zoning by-law (including a minor variance); and

b) site plan agreements, density agreements or other developmental agreements with the City of Mississauga and/or development Approvals required from the City of Mississauga.

This condition is for the benefit of both the Vendor and the Purchaser and cannot be waived by either party.

Early Termination Condition no. 2:

The Purchase Agreement is conditional upon:

a) receipt by the Vendor of confirmation that sales of condominium dwelling units have exceeded seventy percent (70%) percent on or before February 1, 2014;

b) receipt by the Vendor of confirmation that financing for the project on terms satisfactory to the Vendor has been arranged on or before February 1, 2014;

This condition is for the sole benefit of the Vendor and may be waived by it at any time in its sole discretion.

Early Termination Condition no. 3:

The Purchase Agreement is conditional on confirmation by the Vendor that it is satisfied in its sole discretion that the Purchaser has the financial resources to complete the transaction based on the information to be provided by the Purchaser to the Vendor as set out in paragraph 53 of the Agreement of Purchase and Sale.

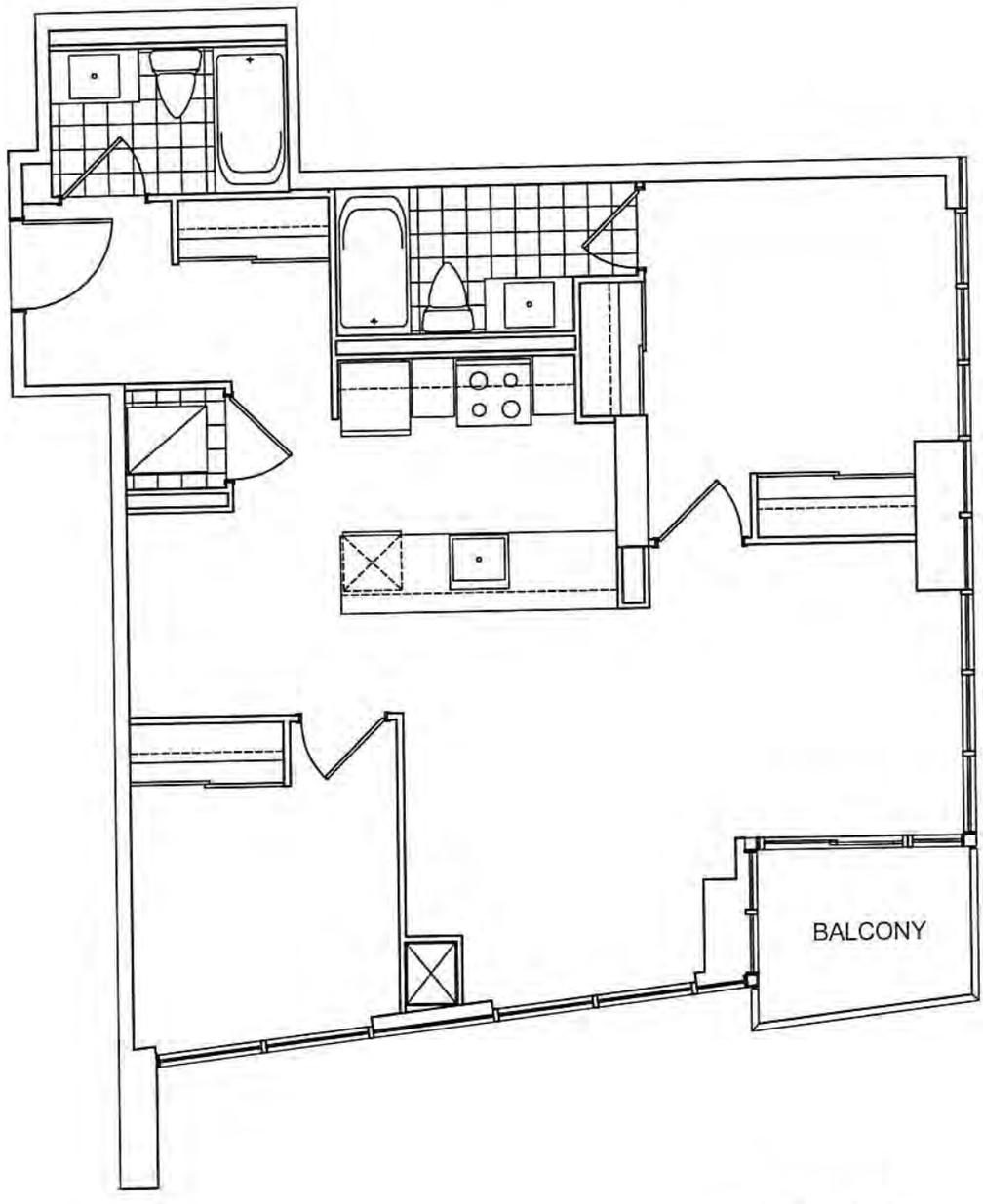
The date by which this condition is to be satisfied is **sixty (60) days from the date of acceptance of the Agreement by the Vendor**.

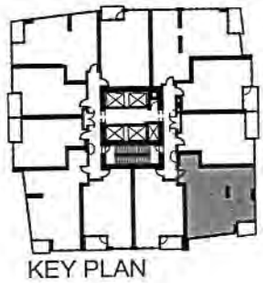
R.D

SCHEDULE "A" - TOWER 1

TO AGREEMENT OF
PURCHASE AND SALE

Unit 10, Level 21, Suite 2210





KEY PLAN

This drawing is not to scale. All details and dimensions, if any, are approximate, and subject to change without notice. Floor plans are subject to change in accordance with the Condominium Documents. Balconies and terraces are shown for display purposes only and are subject to change for architectural or approval authority requirements and may vary from floor to floor. Window design may vary. Suite purchased may be mirror image of layout shown. Flooring patterns may vary.

E. & O.E.

BUILDING
NORTH

Purchaser's Initials R.D.

Purchaser's Initials _____

Vendor's Initials _____

January 25, 2012

PSV - TOWER ONE

SCHEDULE "D"

ACKNOWLEDGEMENT OF RECEIPT

Suite **2210** Tower **ONE** Unit **10** Level **21** (the **"Unit"**)

THE UNDERSIGNED being the Purchaser(s) of the Unit hereby acknowledges having received from the Vendor with respect to the purchase of the Unit the following documents on the date noted below:

1. A copy of the Agreement of Purchase and Sale (to which this acknowledgment is attached as a Schedule) executed by the Vendor and the Purchaser.

2. A Disclosure Statement dated February 1, 2012, and accompanying documents in accordance with Section 72 of the Act.

The Purchaser hereby acknowledges that the Condominium Documents required by the Act have not been registered by the Vendor, and agrees that the Vendor may, from time to time, make any modification to the Condominium Documents in accordance with its own requirements and the requirements of any mortgagee, governmental authority, examiner of Legal Surveys, the Land Registry Office or any other competent authority having jurisdiction to permit registration thereof.

The Purchaser further acknowledges and agrees that in the event there is a material change to the Disclosure Statement as defined in subsection 74(2) of the Act, the Purchaser's only remedy shall be as set forth in subsection 74(6) of the Act, notwithstanding any rule of law or equity to the contrary.

DATED at **Mississauga, Ontario** this 26 day of March **2012.**

Witness:

Purchaser: **Ranjeev Dhillon**

PSV - TOWER ONE

AMENDMENT TO AGREEMENT OF PURCHASE AND SALE

LEASE PRIOR TO CLOSING

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

RANJEEV DHILLON (the **"Purchaser"**)

Suite **2210** Tower **ONE** Unit **10** Level **21** (the **"Unit"**)

It is hereby understood and agreed between the Vendor and the Purchaser that the following changes shall be made to the Agreement of Purchase and Sale executed by the Purchaser on March 20, 2012 and accepted by the Vendor (the "**Agreement**") and, except for such changes noted below, all other terms and conditions of the Agreement shall remain the same and time shall continue to be of the essence:

Insert:

Notwithstanding paragraph 22 of this Agreement, the Purchaser shall be entitled to seek the Vendor's approval to assign the occupancy licence set out in Schedule C to the Agreement to a third party, on the following terms and conditions:

(a) the Purchaser pays to the Blaney McMurtry, in Trust the amount required to bring the deposits for the Residential Unit to an amount equal to twenty-five percent (25%) of the Purchase Price by the Occupancy Date;

(b) the Purchaser is not in default at any time under the Agreement.

(c) the Purchaser covenants and agrees to indemnify and hold harmless the Vendor, its successors and assigns (and their officers, shareholders and directors) from any and all costs, liabilities and/or expenses which it has or may incur as a result of the assignment of Occupancy Licence, any damage caused by the sublicencee to the Residential Unit or the balance of the Property by the sublicencee (including, but not limited to, any activities of the sublicencee which may lead to a delay in registration of the proposed condominium) inclusive of any and all costs and expenses (including legal costs on a substantial indemnity basis) that the Vendor may suffer or incur to terminate the Occupancy Licence and enforce the Vendor's rights under the Agreement;

(d) the Vendor shall have the right in its sole discretion to pre approve the sublicencee including, but not limited to, a review of the sublicencee's personal credit history and the terms of any arrangement made between the Purchaser and the sublicencee;

(e) the Purchaser shall deliver with the request for approval a certified cheque in the amount of Three Thousand and Five Hundred Dollars ($3,500.00) plus applicable taxes for the administrative costs of the Vendor in reviewing the application for consent, which sum shall be non refundable.

ALL other terms and conditions set out in the Agreement shall remain the same and time shall continue to be of the essence.

IN WITNESS WHEREOF the parties have executed this Agreement

DATED at **Mississauga, Ontario** this 20 day of March **2012.**

Witness:

Purchaser: **Ranjeev Dhillon**

THE UNDERSIGNED hereby accepts this offer.

DATED at Mississauga this 21 day of March **2012.**

AMACON DEVELOPMENT (CITY CENTRE) CORP.

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

PSV - TOWER ONE

AMENDMENT TO AGREEMENT OF PURCHASE AND SALE

CAPPING

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

RANJEEV DHILLON (the **"Purchaser"**)

Suite **2210** Tower **ONE** Unit **10** Level **21** (the **"Unit"**)

It is hereby understood and agreed between the Vendor and the Purchaser that the following changes shall be made to the Agreement of Purchase and Sale executed by the Purchaser on March 20, 2012 and accepted by the Vendor (the "**Agreement**") and, except for such changes noted below, all other terms and conditions of the Agreement shall remain the same and time shall continue to be of the essence:

Insert:

In 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 cap the charges as follows, as set out in the Agreement:

a. The amount of any increases in or new development charge(s) or levies, education development charge(s) or levies, and/or any fees, levies, charges or assessments from and after the date hereof, assessed against or attributable to the Unit, as such charges are referred to in paragraph 6(b)(v) of the Agreement, to a maximum of $5,000.00;

b. The amount of any community service or public art levy charge or contribution(s) assessed against the Unit or the Project, the Property or a portion thereof and attributable to any part thereof calculated by pro-rating same in accordance with the proportion of common interest attributable to the Unit, as such charges are referred to in paragraph 6(b)(vi) of the Agreement, to a maximum of $2,500.00; and

c. The cost of gas and hydro meter or check or consumption meter installations, if any, water and sewer service connection charges and hydro and gas installation and connection or energization charges for the Condominium and/or the Unit, as such charges are referred to in paragraph 6(b)(viii) of the Agreement, to a maximum of $1,100.00.

ALL other terms and conditions set out in the Agreement shall remain the same and time shall continue to be of the essence.

IN WITNESS WHEREOF the parties have executed this Agreement

DATED at **Mississauga, Ontario** this 20 day of March **2012.**

Witness:

Purchaser: **Ranjeev Dhillon**

DATED at Mississauga this 21 day of March **2012.**

AMACON DEVELOPMENT (CITY CENTRE) CORP.

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

PSV - TOWER ONE

AMENDMENT TO AGREEMENT OF PURCHASE AND SALE

SUITE FINISHING CHANGE ORDER

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

RANJEEV DHILLON (the **"Purchaser"**)

Suite **2210** Tower **ONE** Unit **10** Level **21** (the **"Unit"**)

It is hereby understood and agreed between the Vendor and the Purchaser that the following changes shall be made to the Agreement of Purchase and Sale executed by the Purchaser on March 20, 2012 and accepted by the Vendor (the "**Agreement**") and, except for such changes noted below, all other terms and conditions of the Agreement shall remain the same and time shall continue to be of the essence:

Insert:

1. The Vendor's acceptance hereof hereby constitutes the Vendor's agreement to complete the change(s), as requested by the Purchaser and set out in below (the "**Change Order**") subject to the following terms and conditions:

   a. The Purchaser acknowledges the cost(s) of the Change Order cannot be determined by the Vendor prior to acceptance hereof, and the Vendor shall advise the Purchaser in writing the cost of the Change Order within fifteen (15) days of the date hereof;

   b. The Purchaser shall pay to the Vendor the cost of the Change Order within five (5) business days' Notice from being so notified. Failure to pay for the Change Order within the time frame specified results in automatic cancellation of the Change Order and the Vendor shall be entitled to complete the Unit to the original specifications as set out in Schedule B to the Agreement;

   c. All other reasonable costs, such as, but not limited to, consultant fees incurred by the Vendor for consultant's review, for the purpose of incorporating the Purchaser's change(s) shall be payable by the Purchaser and included in the Change Order; and

2. 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.**

3. a. In the event that the purchase and sale transaction is not completed for any reason all moneys paid for the Change Order are forfeited to the Vendor as a genuine pre-estimate of liquidated damages.

   b. If any of the Change Order items remain incomplete in whole or in part as at the Occupancy Date, the Vendor shall be entitled to provide an undertaking to complete same within a reasonable period of time, which the Purchaser shall accept without any holdback; or, the Vendor may, at its sole option, elect not to complete same and provide a credit on Closing to the Purchaser for the value of such incomplete items which credit shall be accepted by the Purchaser as full and final settlement of any claim the Purchaser may have with respect to such incomplete item.

4. The Purchaser acknowledges that construction and/or installation of any specified items in the Change Order may result in delays in the completion of construction of the Unit due to availability of services, materials and/or supplies. In such event, the Purchaser covenants and agrees to complete the Agreement notwithstanding such delays or incomplete items and shall not make any claim to the Vendor or to Tarion in connection with same.

ALL other terms and conditions set out in the Agreement shall remain the same and time shall continue to be of the essence.

IN WITNESS WHEREOF the parties have executed this Agreement

DATED at **Mississauga, Ontario** this 20 day of March **2012.**

Witness: _____

Purchaser: **Ranjeev Dhillon**

THE UNDERSIGNED hereby accepts this offer.

DATED at Mississauga this 21 day of March **2012.**

AMACON DEVELOPMENT (CITY CENTRE) CORP.

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

PSV - TOWER ONE

AMENDMENT TO AGREEMENT OF PURCHASE AND SALE

ASSIGNMENT

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

RANJEEV DHILLON (the **"Purchaser"**)
Suite **2210** Tower **ONE** Unit **10** Level **21** (the **"Unit"**)

It is hereby understood and agreed between the Vendor and the Purchaser that the following changes shall be made to the above-mentioned Agreement of Purchase and Sale executed by the Purchaser on March 20, 2012 and accepted by the Vendor (the "Agreement") and, except for such changes noted below, all other terms and conditions of the Agreement shall remain the same and time shall continue to be of the essence:

Delete: FROM THE AGREEMENT OF PURCHASE AND SALE

22. The Purchaser covenants not to list for sale or lease, advertise for sale or lease, sell or lease, nor in any way assign his or her interest under this Agreement, or the Purchaser's rights and interests hereunder or in the Unit, nor directly or indirectly permit any third party to list or advertise the Unit for sale or lease, at any time until after the Closing Date, without the prior written consent of the Vendor, which consent may be arbitrarily withheld. The Purchaser acknowledges and agrees that once a breach of the preceding covenant occurs, such breach is or shall be incapable of rectification, and accordingly the Purchaser acknowledges, and agrees that in the event of such breach, the Vendor shall have the unilateral right and option of terminating this Agreement and the Occupancy License, effective upon delivery of notice of termination to the Purchaser or the Purchaser's solicitor, whereupon the provisions of this Agreement dealing with the consequence of termination by reason of the Purchaser's default, shall apply. The Purchaser shall be entitled to direct that title to the Unit be taken in the name of his or her spouse, or a member of his or her immediate family only, and shall not be permitted to direct title to any other third parties.

Insert: TO THE AGREEMENT OF PURCHASE AND SALE

22. The Purchaser covenants not to list for sale or lease, advertise for sale or lease, sell or lease, nor in any way assign his or her interest under this Agreement, or the Purchaser's rights and interests hereunder or in the Unit, nor directly or indirectly permit any third party to list or advertise the Unit for sale or lease, at any time until after the Closing Date, without the prior written consent of the Vendor, which consent may be arbitrarily withheld. The Purchaser acknowledges and agrees that once a breach of the preceding covenant occurs, such breach is or shall be incapable of rectification, and accordingly the Purchaser acknowledges, and agrees that in the event of such breach, the Vendor shall have the unilateral right and option of terminating this Agreement and the Occupancy License, effective upon delivery of notice of termination to the Purchaser or the Purchaser's solicitor, whereupon the provisions of this Agreement dealing with the consequence of termination by reason of the Purchaser's default, shall apply. The Purchaser shall be entitled to direct that title to the Unit be taken in the name of his or her spouse, or a member of his or her immediate family only, and shall not be permitted to direct title to any other third parties.

Notwithstanding the above, the Purchaser shall be permitted to assign for sale or offer to sell its interest in the Agreement, provided that the Purchaser first:

(i) obtains the written consent of the Vendor, which consent may not be unreasonably withheld;

(ii) acknowledges to the Vendor in writing, that the Purchaser shall remain responsible for all Purchasers covenants, agreements and obligations under the Agreement;

(iii) covenants not to advertise the Unit in any newspaper nor list the Unit on any multiple or exclusive listing service;

(iv) obtains an assignment and assumption agreement from the approved assignee in the Vendor's standard form;

(v) pays the sum Zero ($0.00) Dollars plus applicable HST by way of certified funds as an administration fee to the Vendor for permitting such sale, transfer or assignment, to be paid to the Vendor at the time of the Purchaser's request for consent to such assignment.

(vi) If, as a result of any such assignment, the Purchaser or assignment purchaser is no longer eligible or becomes ineligible for the New Housing Rebate described in paragraph 6 (f) of the Agreement, the amount of such Rebate shall be added to the Purchase Price and credited to the Vendor on closing;

(vii) the Purchaser pays to the Vendor's Solicitors, in Trust the amount required, if any, to bring the Deposits payable for the Unit under this Agreement to an amount equal to twenty-five percent (25%) of the Purchase Price if, at the time that the Vendor's consent is provided for such assignment, the Deposit having been paid does not then represent twenty-five percent (25%) of the Purchase Price.

ALL other terms and conditions set out in the Agreement shall remain the same and time shall continue to be of the essence.

IN WITNESS WHEREOF the parties have executed this Agreement

DATED at **Mississauga, Ontario** this 20 day of March **2012.**

Witness:

Purchaser: **Ranjeev Dhillon**

DATED at Mississauga this 21 day of March **2012.**

AMACON DEVELOPMENT (CITY CENTRE) CORP.

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

PSV - TOWER ONE

AMENDMENT TO AGREEMENT OF PURCHASE AND SALE

DEPOSIT

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

RANJEEV DHILLON (the **"Purchaser"**)

Suite **2210** Tower **ONE** Unit **10** Level **21** (the **"Unit"**)

It is hereby understood and agreed between the Vendor and the Purchaser that the following changes shall be made to the above-mentioned Agreement of Purchase and Sale executed by the Purchaser on 3/20/2012 and accepted by the Vendor (the "Agreement") and, except for such changes noted below, all other terms and conditions of the Agreement shall remain the same and time shall continue to be of the essence:

DELETE:

(iii) the sum of **Eighteen Thousand Five Hundred Ninety-Five ($18,595.00)** Dollars so as to bring the total of the deposits set out in subparagraphs 1(a)(i), (ii) and (iii) to ten (10%) percent of the Purchase Price 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 **Eighteen Thousand Five Hundred Ninety-Five ($18,595.00)** Dollars so as to bring the total of the deposits set out in subparagraphs 1(a)(i), (ii), (iii) and (iv) to fifteen (15%) percent of the Purchase Price submitted with this Agreement and post dated one hundred and twenty (120) days following the date of execution of this Agreement by the Purchaser; and

(v) the sum of **Thirty-Seven Thousand One Hundred Ninety ($37,190.00)** Dollars so as to bring the total of the deposits set out in subparagraph 1(a)(i), (ii), (iii), (iv) and (v) to twenty-five (25%) percent of the Purchase Price) on the Occupancy Date (as same may be extended in accordance herewith);

INSERT:

(iii) the sum of **Eighteen Thousand Five Hundred Ninety-Five ($18,595.00)** Dollars so as to bring the total of the deposits set out in subparagraphs 1(a)(i), (ii) and (iii) to ten (10%) percent of the Purchase Price submitted with this Agreement and post dated one hundred and twenty (120) days following the date of execution of this Agreement by the Purchaser;

(iv) the sum of **Eighteen Thousand Five Hundred Ninety-Five ($18,595.00)** Dollars so as to bring the total of the deposits set out in subparagraphs 1(a)(i), (ii), (iii) and (iv) to fifteen (15%) percent of the Purchase Price submitted with this Agreement and post dated three hundred and sixty five (365) days following the date of execution of this Agreement by the Purchaser; and

(v) the sum of **Eighteen Thousand Five Hundred Ninety-Five (18,595.00)** Dollars so as to bring the total of the deposits set out in subparagraph 1(a)(i), (ii), (iii), (iv) and (v) to twenty (20%) percent of the Purchase Price) on the Occupancy Date (as same may be extended in accordance herewith);

Dated at **Mississauga, Ontario** this 20 day of March **2012.**

SIGNED, SEALED AND DELIVERED
In the Presence of:

Witness

Purchaser - Ranjeev Dhillon

Accepted at Mississauga this 21 day of March **2012.**

AMACON DEVELOPMENT (CITY CENTRE) CORP.

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

INDIVIDUAL IDENTIFICATION INFORMATION RECORD

Information required by the *Proceeds of Crime (Money Laundering) and Terrorist Financing Act.*

Vendor: **AMACON DEVELOPMENT (CITY CENTRE) CORP.**

Lot/Suite #: **2210** Phase/Tower: **ONE** Plan No.:

Street: in the **City** of **Mississauga**

Date of Offer: **March 20, 2012**

Sales Representative: **Ivana Cosic**

Verification of Individual

1. Full Legal Name of Individual: **Ranjeev Dhillon**
2. Address: **3884 BRINWOOD GATE, MISSISSAUGA, ONTARIO, L5M 7H2**
3. Date of Birth: **July 27, 1976**
4. Principal Business or Occupation: x SALES
5. Identification Document (must see original): x Driver Licence
6. Document Identification Number: **D34636410760727**
7. Issuing Jurisdiction: ONTARIO
8. Document Expiry Date (must not be expired): x 2014/07/27

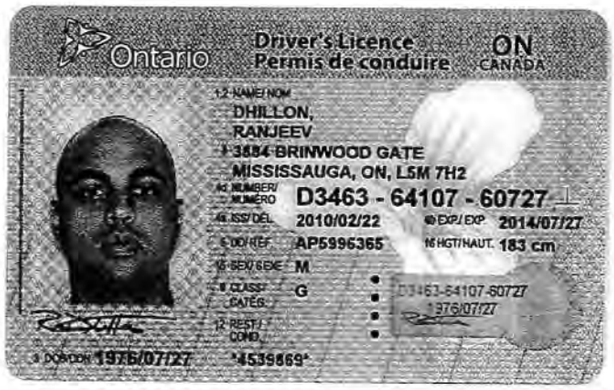
NOTE: This section must be completed for each purchaser. If the individual refuses to provide information must make a record of same detailing what efforts were made to get such information.

Acceptable Identification Documents: birth certificate, driver's licence, passport, record of landing , permanent resident card, old age security card, certificate of Indian Status or SIN card (although SIN numbers are NOT to be provided to FINTRAC). If the identification is from a foreign jurisdiction should be equivalent to one of the above noted documents. Provincial health card NOT an acceptable form of identification.

Verification of Third Parties (if applicable)

Note: Must be completed with a client or unrepresented individual if acting on behalf of a third party. If you suspect the client is acting on behalf of a third party but cannot verify same you must keep record of that fact.

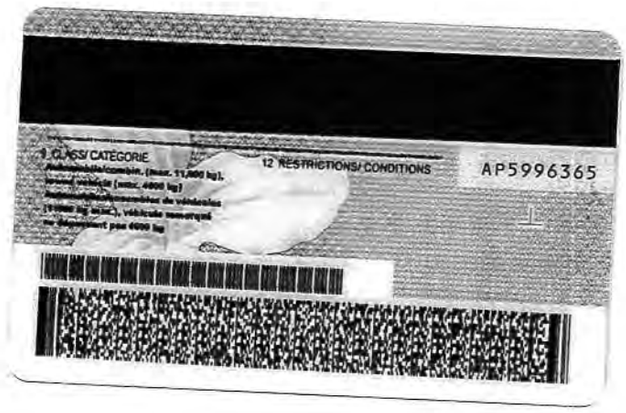
1. Name of third Party: _____
2. Address: _____
3. Date of Birth: _____
4. Principal Business or Occupation: _____
5. Incorporation number and place of issue (corporations/other entities only) _____
6. Relationship between third party and client: _____



March 20, 2012

Ivona Cosic

Agent: Anthony Sunjka


9. CLASS/ CATÉGORIE
12. RESTRICTIONS/ CONDITIONS
AP5996365

CENTRUM FAIRTRUST FINANCIAL GROUP INC.
5484 TOMKEN RD., UNIT 8
MISSISSAUGA, ONTARIO L4W 2Z6

2521

DATE 2012-03-20
Y Y Y Y M M D D

PAY to Blaney McMurtry LLP in Trust $ 2,000.00

the order of two thousand only 100 DOLLARS

Security features included.

TD Canada Trust
MISSISSAUGA CENTRE
20 MILVERTON DR. & HWY. #10
MISSISSAUGA, ONTARIO L5R 3G2

CENTRUM FAIRTRUST FINANCIAL GROUP INC.

RE 1st deposit

PER

PSV ONE #1211(1)

⑈002521⑈ ⑆12752-004⑆ 0646-5217352⑈

Received by: Richard
ON 20 Mar 2012

Agent c/o Peter Sutton Sign
(Anthony)

PSV - TOWER ONE

AMENDMENT TO AGREEMENT OF PURCHASE AND SALE

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

RANJEEV DHILLON (the **"Purchaser"**)

Suite **2210** Tower **ONE** Unit **10** Level **21** (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 undersigned, ALYSSA SUNDERANI (collectively, the "Purchaser").

DOB: March 3, 1981
Home Address: 564 Emily Cline Lane, Oakville ON. L6M 0N8
Driver's Licence No.: D3463-03608-15303
Phone No.: 416-568-9274
Relationship to the original purchaser: Spouse

Dated at **Mississauga, Ontario** this 9 day of October **2012.**

SIGNED, SEALED AND DELIVERED
In the Presence of:

Witness

Purchaser – RANJEEV DHILLON

Witness

Purchaser – ALYSSA SUNDERANI

Accepted at TORONTO this 9 day of OCTOBER **2012.**

AMACON DEVELOPMENT (CITY CENTRE) CORP.

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