

PROJECT NAME PSV - Tower One

RE SUITE 903, Unit 3, Level 9

SETTLEMENT AGREEMENT

BETWEEN: Amacon Development (City Centre) Corp

(hereinafter called the "Vendor")

-- AND --

Adam Carpenter and Emilie Carpenter

(hereinafter collectively called the "Purchasers")

WHEREAS the Purchasers and the Vendor entered into an agreement of purchase and sale which was effective on the 9th day of April 2013, (the "Purchase Agreement"), pertaining to the Purchasers' acquisition from the Vendor of Dwelling Unit No. 3 on Level 9 together with 1 Parking Unit and 1 Storage Unit together with an undivided interest in the common elements appurtenant thereto (hereinafter collectively referred to as the "Purchased Units"), all in accordance with condominium plan registered against those lands and premises situate in the City of Mississauga, as Peel Standard Condominium Corporation No. 1026 in the Regional Municipality of Peel, located in the condominium project known as PSV - Tower One in Mississauga, Ontario, Canada (hereinafter referred to as the "Real Property");

AND WHEREAS the Purchasers have made a claim to the Vendor in the amount of \$7,500.00 for compensation for delayed occupancy closing of the Purchased Units.

AND WHEREAS the Purchasers have agreed to accept the Vendor's offer of compensation in connection with the Purchasers' claim

NOW THEREFORE THESE PRESENTS WITNESSETH that in consideration of the sum of TEN (\$10 00) DOLLARS of lawful money of Canada now paid by each of the parties hereto to the other (the receipt and sufficiency of which is hereby expressly acknowledged), the parties hereto hereby covenant and agree to the following

1. Forthwith upon the execution of these presents by both parties hereto, the Vendor shall pay the sum of \$7,500.00 CDN to the Purchasers' solicitor in trust in full and final satisfaction of any and all claims for compensation for delayed closing

3. The Purchasers hereby irrevocably release the Vendor and Aird & Berlis LLP and each of their respective heirs, executors, administrators, successors and assigns, from and against any and all claims for compensation for delay, damages, actions, proceedings, demands and/or claims whatsoever which the Purchasers now have, or may hereafter have, against the Vendor or under Taron, by reason of, or in connection with compensation, under Taron for delayed closing

4. Without restricting the generality of the foregoing, it is expressly understood and agreed that the Purchasers have not made and shall not make or pursue any claim(s) or proceeding(s) in the future with respect to compensation due to delayed closing in connection with the Purchased Units against the Vendor, Taron and/or Aird & Berlis LLP

5. The Purchasers agree that the Vendor's offer and the terms of this agreement are to be kept strictly confidential as between the Purchasers and the Vendor and the Purchasers expressly agree not to share the details of this agreement with any parties except under solicitor client privilege

6. This agreement shall endure to the benefit of, and be binding upon, the parties hereto and their respective heirs, executors, administrators, successors and assigns and subject to the laws of the province of Ontario.

7. This agreement shall be read and construed with all changes of gender and/or number as may be required by the context, and if more than one individual comprises the purchaser, then all of the foregoing covenants and agreements of the Purchasers shall be deemed and construed to be joint and several covenants and agreements thereof.

IN WITNESS WHEREOF, the parties hereto have herunto affixed their hands and seals, or corporate seals, as the case may be, this

22 day of AUGUST, 2018.

SIGNED, SEALED AND DELIVERED in the presence of

Monica A. Duman  
(Witness)

Monica A. Duman  
(Witness)

Adam Carpenter  
Adam Carpenter (Purchasers)

Emilie Carpenter  
Emilie Carpenter (Purchasers)

Amacon Development (City Centre) Corp

Per: [Signature] (Vendor's Signature)

Authorized Signing Officer

I / We have the authority to bind the Corporation