

September 10, 2019

BY REGISTERED MAILTaimoor Mamoor
1502-31 Burnhamthorpe Road West
Mississauga, Ontario
L5B 4P9

Dear Sir or Madam:

Re: Amacon Development (City Centre) Corp. sale to Taimoor Mamoor
Dwelling unit 3 Level 27
Suite 2703, 430 Square One Drive, Mississauga, Ontario
Avia Tower One

We are the solicitors for the Vendor, Amacon Development (City Centre) Corp., in connection with your purchase under the Agreement of Purchase and Sale dated April 3, 2019.

By this letter we advise that you are in ongoing default for failing to deliver the replacement deposit cheques for the deposits that were returned by your bank marked NSF; including NSF Fees in the aggregate amount of **(\$51,752.00 + \$1,130.00 = \$52,882.00)** required under the Agreement of Purchase and Sale. The Vendor's sales representative has made several attempts to contact you and your agent to bring your Agreement up to date with no success. We delivered notice of default to you by registered mail on May 14, 2019 and July 8, 2019 respectively. We have received only one replacement deposit to date on May 8, 2019 in the amount of **\$5,000.00**. The below deposits, required by the Agreement terms, remain outstanding:

Deposit	Amount	NSF Legal Fee \$500.00 plus HST	Deposit Due Date	Status
2nd deposit	\$30,470.00	\$565.00	May 8, 2019	Returned and marked NSF on May 14, 2019 - Replacement Cheque Outstanding
3rd deposit	\$21,282.00	\$565.00	July 2, 2019	Returned and marked NSF on July 8, 2019 - Replacement Cheque Outstanding
Total Outstanding	\$51,752.00	\$1,130.00		

We confirm we have the following post-dated cheques in our file:

Deposit	Amount	Deposit Due Date	Status
4th deposit	\$21,282.00	September 30, 2019	Post-dated Cheque
5th deposit	\$21,282.00	April 2, 2020	Post-dated Cheque
6th deposit	\$21,282.00	March 23, 2021	Post-dated Cheque

The Vendor has provided several indulgences of time to deliver the replacement deposits, without receipt of same. Accordingly, the Vendor has instructed us to advise as a final notice to you that the total outstanding deposits amount of **\$51,752.00** by way of certified cheque drawn on a Canadian Bank must be received in our office, along with a separate certified cheque in the amount of **\$1,130.00** for the NSF legal fees, by no later than Wednesday, September 19, 2019, 5 pm, failing which, the Agreement will be terminated for the ongoing default and all deposits on hand and cleared will be forfeited to the Vendor as a pre-estimate of liquidated damages and not as a penalty, without prejudice to such further and other action as may be available to the Vendor pursuant to the provisions of the Agreement and at law, as a result of the default. Our client will hold you responsible for any additional loss or costs including costs associated with reselling the unit, including but not limited to, taxes, real estate and commissions as a result of your default.

This is your final notice and opportunity to remedy the ongoing default.

Yours truly,

AIRD & BERLIS LLP



Tammy A. Evans

TAE/jds

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