

AIRD BERLIS

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October 23, 2019

BY REGISTERED MAIL

Zinn Omar Shaath
3495 Joan Drive
Mississauga, Ontario
L5B 1T7

Dear Sir or Madam:

Re: Amacon Development (City Centre) Corp. sale to Zinn Omar Shaath
Dwelling Unit 4 Level 6
Suite 604, 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 3rd and 4th deposits that were returned by your bank marked NSF; including NSF Fees in the aggregate amount of $(\$30,384.00 + \$1,695.00) = \$32,079.00$. The Vendor's sales representative confirms it has made several attempts to contact you and your agent to bring your Agreement up to date with no success. Our office delivered notice of default to you by registered mail on July 8, 2019 and October 4, 2019 respectively in connection with these returned cheques. We confirm that we have not received the required replacement deposits to date. The below deposits, required by the Agreement terms, remain outstanding:

Deposit	Amount	NSF Legal Fee \$500.00 plus HST	Deposit Due Date	Status
3rd deposit	\$15,192.00	\$565.00	July 2, 2019	Returned and marked NSF on July 8, 2019 - Replacement Cheque Outstanding
4th deposit	\$15,192.00	\$565.00	September 30, 2019	Returned and marked NSF on October 4, 2019 - Replacement Cheque Outstanding
Total Outstanding	\$30,384.00	\$1,695.00		

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

Deposit	Amount	Deposit Due Date	Status
5th deposit	\$15,192.00	April 2, 2020	Post-dated Cheque
6th deposit	\$15,192.00	March 23, 2021	Post-dated Cheque

The Vendor has provided numerous indulgences of time for you to deliver the replacement deposits, without success. Accordingly, the Vendor has instructed us to advise as a final notice to you that the total outstanding deposits amount of $\$30,384.00$ by way of certified cheque drawn on a Canadian bank must be delivered to our office, along with a separate certified cheque in the amount of $\$1,695.00$ for the NSF legal fees and made payable to **AIRD & BERLIS LLP**, by no later than Thursday, October 31, 2019, 5 pm, failing which, the Agreement will

be terminated for ongoing default and all deposits on hand 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. Further, 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 the 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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