

**AGREEMENT OF PURCHASE AND SALE
RESIDENTIAL CONDOMINIUM**

ARTICLE 1.00 - PURCHASE OF UNIT AND PURCHASE PRICE

1.01 Agreement to Purchase

The undersigned, **RAYMOND CHAN** (hereinafter called the "**Purchaser**"), hereby agrees with **HP Bloor Street Ltd.** (hereinafter called the "**Vendor**") to purchase the above noted Unit, as shown for identification purposes on the sketch attached hereto as Schedule "B" together with an undivided interest in the Common Elements and an exclusive use of those parts of the Common Elements appurtenant thereto as set out in the Declaration (all of the foregoing hereinafter collectively referred to as the "**Unit**"), all in accordance with condominium plan documentation proposed to be registered against those lands and premises situate in the City of Toronto, being **Parcel 97-7, Section M43, being Part of Lot 97, Plan M43 (PIN 21351-0024 (LT))**, on terms and conditions as hereinafter set out.

1.02 Purchase Price

The purchase price (the "**Purchase Price**") for the Unit shall be **Two Hundred Thirty-Five Thousand Nine Hundred Dollars (\$235,900.00)** of lawful money of Canada, payable by the Purchaser as follows:

- (a) the sum of **(\$2,000.00)** with this Agreement.
- (b) the sum of **(\$9,795.00)** dated November 4, 2009 by post-dated cheque with this Agreement.
- (c) the sum of **(\$11,795.00)** dated December 4, 2009 by post-dated cheque with this Agreement.
- (d) the sum of **(\$11,795.00)** dated January 4, 2011 by post-dated cheque with this Agreement.
- (e) the sum of **(\$2,359.00)** due and payable on the day of Occupancy.
- (f) the balance of the Purchase Price shall be paid to the Vendor by certified cheque on the Closing Date and all proper and usual adjustments and those adjustments hereinafter set forth shall be calculated as of and paid on the Closing Date.

1.03 Deposits

The amounts set forth in subparagraphs 1.02(a), (b), (c), (d) and (e) shall, upon payment, constitute the deposits referred to in this Agreement and shall be payable as herein set out in paragraph 1.02, by postdated cheques delivered to the Escrow Agent or declarant's solicitor, in trust upon submission of this Agreement. All such deposits shall be held in accordance with the Act, pending completion or other termination of this Agreement and shall be credited on account of the Purchase Price on Closing. **The Vendor shall pay interest to the Purchaser on the deposits paid in accordance with Section 82 of the Act.** The Purchaser acknowledges and agrees that for the purposes of subsection 81(6) of the Act, compliance with the requirement to provide written evidence, in the form prescribed by the Act, of payment of monies by or on behalf of the Purchaser on account of the Purchase Price shall be deemed to have been sufficiently made by delivery of such written evidence to the address of the Purchaser noted below. The Purchaser agrees that the certificate of the Vendor's architect confirming excavation of the Condominium building shall be conclusive evidence as to such fact and shall be binding on the Purchaser.

1.04 Tarion Addendum and Statement of Critical Dates

The parties acknowledge that the Tarion Condominium Form Addendum (Tentative Occupancy Date) - Delayed Occupancy Warranty together with the Tarion Condominium Form (Tentative Occupancy Date) - Statement of Critical Dates - Delayed Occupancy Warranty (collectively the "**Tarion Addendum**") is attached hereto and forms part of this Agreement.

1.05 Occupancy and Closing

- (a) The Purchaser shall occupy the Unit in accordance with the provisions of Article 9.00.
- (b) The Closing of this transaction shall take place in accordance with and at such time as provided for in Article 10.00.
- (c) Appendix "A" containing Articles 2.00 to 17.00, both inclusive, of this Agreement, the Tarion Addendum and Statement of Critical Dates, the Early Termination Conditions APPENDIX and Schedules "A", "B" of this Agreement are an integral part hereof and are contained on subsequent pages. The Purchaser acknowledges that he has read all articles, sections, paragraphs and Schedules of this Agreement including Appendix "A".

1.06 **Escrow Agent**

The Purchaser agrees to pay the sums as hereinbefore set out in sub-paragraphs 1.02 (a), (b), (c), (d) and (e) as a deposit by cheque payable to Owens, Wright LLP, In Trust, (the "Escrow Agent") with such last mentioned party to hold such funds in trust as the escrow agent or declarant's solicitor acting for and on behalf of a surety company or Tarion Warranty Corporation 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 said deposit monies has been provided in accordance with section 81(7) of the 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).

DATED at **Toronto, Ontario** this _____ day of _____ **2009**.

SIGNED, SEALED AND DELIVERED
In the Presence of:

Witness:

Purchaser: **Raymond Chan**

September 27, 1950 **SIN: 471-109-934**
Date of Birth

Drivers License #: **C3175-12305-00927**

Purchaser's Solicitor:

Purchaser Address:
1197 ROSETHORN RD
OAKVILLE, ONTARIO
L6M 1H5

Purchaser Telephone(s):
(905) 847-9541 (H)
(B)

Purchaser E-mail(s):

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

DATED at **Toronto, Ontario** this _____ day of _____ **2009**.

VENDOR'S SOLICITOR
OWENS, WRIGHT LLP
20 Holly Street, Suite 300
Toronto, Ontario M4S 3B1
ATTENTION: Arthur L. Shapero
Tel. (416) 848-4743
Fax. (416) 486-3309
Email: ashapero@owenswright.com

HP BLOOR STREET LTD.

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

**ACKNOWLEDGEMENT OF RECEIPT
OF AGREEMENT OF PURCHASE AND SALE
AND CONDOMINIUM DOCUMENTS**

THE UNDERSIGNED Purchaser hereby acknowledge having received the following documents from HP Bloor Street Ltd. (the “**Vendor**”) with respect to the purchase of Unit No. 9 Level 6.00 on the date noted below:

- 1. A Disclosure Statement dated September 1, 2009 and accompanying documents in accordance with Section 72 of the Condominium Act, 1998, S.O. 1998 (the “**Act**”); and
- 2. A copy of the agreement of purchase and sale (the "**Agreement**") (to which this acknowledgement may be attached as a Schedule) executed by the Vendor and the Purchaser;

The Purchaser hereby acknowledges that the Condominium Documents (as that term is defined in the Agreement) 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 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 a set forth in subsection 74(6) of the Act, notwithstanding any rule of law or equity to the contrary.

By executing below, the Purchaser acknowledges receipt of this Schedule and the documents noted above.

DATED at **Toronto, Ontario** this _____ day of _____ **2009**.

Witness:

Purchaser: **Raymond Chan**