

55 Queen Street East  
Suite 203  
Toronto, Ontario  
M5C 1R6  
Tel: (416) 364-7717  
Fax: (416) 364-4813

# Harvey Mandel

barrister & solicitor

November 8, 2022

File No: 12752

by email: araponi@airdberlis.com

Alexandra Raponi  
Aird & Berlis LLP  
Barristers & Solicitors  
181 Bay Street  
Suite 1800  
Toronto, Ontario  
M5J 2T9

Dear madam:

**RE: PURCHASE OF A PROPERTY**

<b>VENDOR:</b>	<b>The Corporation of the City of Elliot Lake</b>
<b>PURCHASER:</b>	<b>Iqbal Estates Ltd.</b>
<b>PROPERTY:</b>	<b>80 Dieppe Avenue, Elliot Lake</b>
<b>CLOSING:</b>	<b>January 23, 2023</b>

The parties entered into an amending agreement dated October , 2022 in which the parties extended the closing date to January 23, 2023 and the conditional date to January 16, 2023.

The conditions for the benefit of the purchaser included a condition that the purchaser satisfy itself in its sole discretion with the results of an environmental inspection conducted by the purchaser.

The purchaser has conducted an environmental inspection. The purchaser is not satisfied with the environmental report that has been prepared for the benefit of the purchaser.

The agreement does not require a notice of termination of the agreement but only requires a notice of waiver of the conditions by the purchaser by no later than January 16, 2023.

The purchaser, notwithstanding that the purchaser does not have to notify the vendor, wishes to advise the vendor that the purchaser shall not be waiving the condition that the purchaser is satisfied with the environmental report.

The transaction is therefore an end.

Please prepare mutual releases and for the return of the deposit to the purchaser.

Please thank the Corporation of the City of Elliot Lake for the opportunity to make this offer.

Yours truly,

HARVEY MANDEL

HMM/ap