

THIS AGREEMENT MADE this 24th day of, 2013

may


Desanka Ilkova
(hereinafter referred to as the "Assignor")

OF THE FIRST PART

Vasil Ilkov
(hereinafter referred to as the "Assignee")

OF THE SECOND PART

-AND-

AMACON DEVELOPMENT (CITY CENTRE) CORP.
(hereinafter referred to as the "Vendor")

OF THE THIRD PART

WHEREAS the Assignor and the Vendor entered into an agreement of purchase and sale dated the 9 day of Sept, 2009, as amended and as may be further amended from time to time (the "Purchase Agreement"), a complete copy of which is attached hereto, including all amendments and upgrade and/or change orders, if applicable, whereby the Assignor agreed to purchase and the Vendor agreed to sell proposed Residential Unit 8 Level 13, known as Suite 1408 the "Unit", which Unit was to be purchased by the Assignor together with its appurtenant interest in the common elements in accordance with the condominium plan documentation proposal to be registered against the land and premises described in the Purchase Agreement and located in the City of Mississauga (the "Condominium").

AND WHEREAS the Assignor and the Assignee desire that the Assignor assign unto the Assignee all of his right, title and benefits under the Purchase Agreement.

AND WHEREAS the Vendor wishes to consent to the said assignment on the terms hereinafter set forth.

NOW THEREFORE THIS AGREEMENT WITNESSETH THAT in consideration of the mutual covenants and agreements herein contained and the sum of TEN DOLLARS (\$10.00) of lawful money of Canada paid by each of the parties hereto to the other and for good and valuable consideration (the receipt and sufficiency of which are hereby acknowledged by each of them) the parties hereby covenant and agrees as follows:

1. The parties hereto hereby acknowledge and confirm that the foregoing recitals are true both in substance and in fact.
2. The Assignor does hereby assign, transfer and set over to and in favour of the Assignee by way of absolute assignment, all of its rights, title, benefit and interest in, to and under the Purchase Agreement.
3. The Assignee hereby covenants and agrees to and with the Assignor and the Vendor to assume the burden of all obligations on the part of the Assignor to be performed and/or borne pursuant to the Purchase Agreement, and further covenants and agrees to be bound by the terms and provisions of the Purchase Agreement as though he had originally executed same as the Purchaser.
4. The Assignee covenants and agrees with the Vendor that he shall forthwith do and suffer any act, and/or execute any documentation, which the Vendor may require from time to time in its sole, absolute and unfettered discretion for the purposes of confirming the assumption by the Assignee of the Assignor's obligations pursuant to the Purchase Agreement.

5. The Vendor hereby consents to the within assignment from the Assignor to the Assignee.
6. In the event that, upon entering this Assignment Agreement, the Assignor has not made his selection from Vendor's samples of those items requiring selection as noted in the Purchase Agreement, it is understood and agreed that the Assignee shall make such selections directly with the Vendor. Similarly, in the event that the Assignor has not carried out his inspection of the Unit and executed a Certificate of Completion and Possession (the "Certificate") in accordance with the Ontario New Home Warranties Plan Act as provided for in the Purchase Agreement, it is further understood and agreed between the parties hereto that the Assignee shall carry out such inspection with a representative of the Vendor and complete the Certificate. For the purposes of this paragraph, the Assignor hereby irrevocably constitutes and appoints the Assignee to be and act as his lawful attorney, in the Assignor's name, place and stead, in order to make such selections and/or to carry out such inspection and to execute the Certificate, and the Assignor hereby confirms and agrees that his power of attorney may be executed by the Assignee during subsequent legal incapacity of the Assignor. It is further specifically understood and agreed upon between the parties that the Assignee shall also constitute and appoint the Vendor as his attorney, in the Assignee's name, place and stead, in all situations provided for in the Purchase Agreement. Without limiting the generality of the foregoing, the Assignee agrees to accept and also be bound to any selections made by the Assignor and/or any upgrades or changes ordered by the Assignor, including payment of any monies owing in connection therewith selected or ordered by the Assignor prior to the date of this Assignment Agreement. The Assignee acknowledges and agrees that by executing this Assignment Agreement, the Assignee confirms being advised by the Assignor of all such items, including particulars of all such selections, upgrades or changes.
7. The Assignee covenants and agrees not to list or advertise for sale and/or sell the Unit or further assign his interest under the Purchase Agreement or this Assignment Agreement to any subsequent party without the prior written consent of the Vendor, which consent may be arbitrarily withheld.
8. The Assignee agrees within five (5) days of the date of this Assignment Agreement to provide to the Vendor all financial and personal information, including written advice as to how the Assignee wishes to take title together with other documentation or verification as required by the Vendor for the purpose of confirming the Assignee's ability to complete this purchase.
9. This Agreement shall be construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.
10. Time shall be of the essence of this Agreement, and the Purchase Agreement, and all terms of the Purchase Agreement shall continue in full force and effect.
11. This Agreement shall enure to the benefit of and be binding upon the parties hereto their respective successors and assigns.
12. The Vendor warrants and confirms that the Purchase Agreement is in good standing and, all deposits paid by Purchaser to date under paragraph 1 therein, totaling \$ ~~48115.00~~ 257,100, shall be credited to the Assignee on closing as part of the purchase price.
13. The Assignee agrees to pay all further deposits payable under the Purchase Agreement, if any, and the balance of the purchase price by bank draft or by certified cheque to the Vendor on closing in accordance with the provisions of the Purchase Agreement.
14. The Assignee further agrees to pay to the Vendor upon execution of this Assignment Agreement a sum equivalent to \$ 0.00, **plus applicable HST** as an administration fee to the Vendor for giving its consent as described herein.
15. **The Purchaser/Assignor shall remain liable for all obligations hereunder until transfer of title to the Assignee.**
16. Any further assignment of the Purchase Agreement by the Assignee shall remain to be subject to the terms of the Purchase Agreement.
17. The parties hereto agree that notice of acceptance and delivery of the within offer and all communications thereto may be made by facsimile machine addressed to the parties hereto or their solicitors or their agents. The parties hereto agree facsimile copies shall constitute original copies.


[Signature Page Follows]

38,284.00

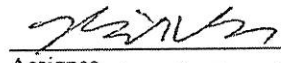
257,100
P.I.

IN WITNESS WHEREOF the parties have executed this Agreement on the 24 day of May, 2013.


Witness


Assignor
Name: DESA NKA TLKOVA
Date: MAY 24 - 13


Witness



Assignee
Name: Vasil Tlkov
Date: MAY 24 2013
Address: 74 Medford Ave
Whitby Ont.
L1P 0H9
Phone No: 416-994-4933
S.I.N.: 493 163 844
D.O.B.: Jan 7 1974

Witness

Assignee
Name: _____
Date: _____
Address: _____

Phone No: _____
S.I.N.: _____
D.O.B.: _____

Amacon Development (City Centre) Corp.


Per: _____
Name: _____
Title: _____
I have the authority to bind the Corporation

THE GRAND RESIDENCES AT PARKSIDE VILLAGE
ADDENDUM TO THE AGREEMENT OF PURCHASE AND SALE
ASSIGNMENT

Between: **AMACON DEVELOPMENT (CITY CENTRE) CORP.** (the "Vendor") and
DESANKA ILKOVA (the "Purchaser")

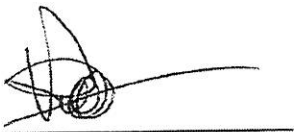
Re: **1408 Tower 2 Unit 8 Level 13** (the "Unit")

Notwithstanding Paragraph 17 of this Agreement, the Vendor hereby consents to one assignment and transfer by the Purchaser of its interest under this Agreement or in the Unit, at any time after the confirmed Occupancy Date and prior to the Unit Transfer Date, subject to the following conditions:

- (i) obtaining the written consent of the Vendor which consent shall not be unreasonably withheld;
- (ii) acknowledging in writing that the Purchaser shall remain fully responsible for the Purchaser's covenants, agreements and obligations contained in this Agreement;
- (iii) obtaining an assignment and assumption agreement from the transferee/assignee in a form acceptable to the Vendor acting reasonably;
- (iv) remitting payment of the amount of Zero Dollars of \$0.00 (plus applicable taxes) by certified cheque representing an administration fee payable to the Vendor for processing and for allowing such transfer or assignment;
- (v) obtaining the written consent or approval from any lending institution or mortgagee providing any financing to the Vendor, construction or otherwise, for the development and construction of the Condominium, in the event such consent or approval is required to be obtained by the Vendor as a condition for the advance or continued advance of any funds in respect of such financing; and
- (vi) that the Purchaser pays to the Vendor's Solicitors, in Trust the amount required to bring the deposits payable for the Unit under this Agreement to an amount equal to fifteen percent (15%) of the Purchase Price if, at the time that the Vendor's consent is provided for such assignment, the deposits having been paid do not equal such amount.

Notwithstanding the foregoing, the Purchaser covenants not to, directly or indirectly, list or advertise the property for sale on the Multiple Listing System (TREB MLS) or any similar marketing system. All other terms and conditions of the Agreement shall remain as stated therein.

WITNESSED at Mississauga, Ontario this 24 day of May, 2013.



Witness:


Purchaser: **Desanka Ilkova**

UNDERSIGNED hereby accepts this offer.

WITNESSED at Toronto this 5 day of June, 2013.

AMACON DEVELOPMENT (CITY CENTRE) CORP.

PER: 

Authorized Signing Officer
I have the authority to bind the Corporation