

THIS AGREEMENT MADE this 27 day of February, 2014

Ziad Abdul Mawla Abou Merhi

(hereinafter referred to as the "Assignor")

OF THE FIRST PART

Mama/ Abbas

(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 23 day of April, 2014, 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 4 Level 32, known as Suite 3304 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 \$ 64,980.00 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 \$ 3500, 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]

IN WITNESS WHEREOF the parties have executed this Agreement on the 27 day of February 2014

Witness
David A. Dall
Director, Sales & Marketing
2155 Leanne Blvd., #113, Arlington, VA 22201 LSK 2KCB
Tel: 505 822 2147 Fax: 505 822 2147

Assignor
Name: Ziad Abou Merhi
Date: _____

Witness

Assignee
Name: Mamal Abbas
Date: Feb 27, 2014
Address: 46-620 Ferguson drive
MILTON, ONT
L9T 0M8
Phone No: 647 527 0272
S.I.N.: 548 720 952
D.O.B.: 1976/09/14

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