

ASSIGNMENT OF AGREEMENT OF PURCHASE AND SALE

THIS ASSIGNMENT made this 17th day of October 2018.

AMONG:

Jawad Tawil
(hereinafter called the "Assignor")

OF THE FIRST PART;

- and -

Fahd Abdullah
(hereinafter called the "Assignee")

OF THE SECOND PART;

- and -

AMACON DEVELOPMENTS (CITY CENTRE) CORP.

(hereinafter called the "Vendor")

OF THE THIRD PART.

WHEREAS:

- (A) By Agreement of Purchase and Sale dated the 12th day of July, 2016, and accepted the 22nd day of July, 2016 between the Assignor as Purchaser and the Vendor as may have been amended (the "Agreement"), the Vendor agreed to sell and the Assignor agreed to purchase Unit 11, Level 26, Suite 2711, together with One Parking Unit(s) and One Storage Unit(s) in the proposed condominium known municipally as Block 9 South as Mississauga, Ontario (the "Property");
- (B) The Assignor has agreed to assign the Agreement and all deposits tendered by the Purchaser thereunder as well as any monies paid for extras or upgrades, monies paid as credits to the Vendor (or its solicitors) in connection with the purchase of the Property to the Assignee and any interest applicable thereto (the "Existing Deposits"), and the Assignee has agreed to assume all of the obligations of the Assignor under the Agreement and to complete the transaction contemplated by the Agreement in accordance with the terms thereof; and
- (C) The Vendor has agreed to consent to the assignment of the Agreement by the Assignor to the Assignee.

NOW THEREFORE THIS AGREEMENT WITNESSETH THAT in consideration of the sum of Ten Dollars (\$10.00) now paid by the Assignee to the Assignor and for such other good and valuable consideration, the receipt and sufficiency are of which hereby acknowledged, the parties hereby agree as follows:

1. Subject to paragraph 7 herein, the Assignor hereby grants and assigns unto the Assignee, all of the Assignor's right, title and interest in, under and to the Agreement including, without limitation, all of the Assignor's rights to the Existing Deposits under the Agreement;
2. The Assignor acknowledges that any amounts paid by the Assignor for Existing Deposits will not be returned to the Assignor in the event of any default or termination of the Agreement and the Assignor expressly acknowledges, agrees and directs that such amounts shall be held by the Vendor as a credit toward the Purchase Price of the Unit.
3. Subject to paragraph 4 below, the Assignee covenants and agrees with the Assignor and the Vendor that he/she will observe and perform all of the covenants and obligations of the Purchaser under the Agreement and assume all of the obligations and responsibilities of the Assignor pursuant to the Agreement to the same extent as if he/she had originally signed the Agreement as named Purchaser thereunder.
4. The Assignee shall be required to pay the full amount of the applicable HST to the Vendor on final closing notwithstanding that the Assignee may qualify for HST Rebate (or equivalent). The HST applicable shall be calculated based on the original purchase price and the consideration for the Transfer/Deed to the Assignee shall reflect the original purchase price as set out in the Agreement. The Assignor and/or Assignee are personally directly responsible for collection and remittance of any HST applicable to any increase in or additional consideration negotiated as between Assignor and Assignee for the purchase of the Property. The Assignor and Assignee expressly acknowledge that the HST Rebate credit contemplated by the Agreement will not be available to the assigning parties and the Assignee will be obliged to seek any HST Rebate available directly on his or her own after final closing. The Vendor shall have no obligation whatsoever either before or after closing to assist or cooperate with the Assignor or Assignee in the collection or remittance of HST on the assignment transaction as between Assignor and Assignee or with any application for HST Rebate or equivalent.
5. Subject to the terms of the Assignment Amendment, the Assignee covenants and agrees with the Assignor and the Vendor not to list or advertise for sale or lease and/or sell or lease the Unit and is strictly prohibited from further assigning the



Assignee's interest under the Agreement or this Assignment to any subsequent party without the prior written consent of the Vendor, which consent may be arbitrarily withheld.

6. In the event that the Agreement is not completed by the Vendor for any reason whatsoever, or if the Vendor is required pursuant to the terms of the Agreement to refund all or any part of the Existing Deposits or the deposit contemplated by section 2 above, the same shall be paid to the Assignee, and the Assignor shall have no claim whatsoever against the Vendor with respect to same.
7. The Assignor hereby represents to the Assignee and the Vendor that he/she has full right, power and authority to assign the Agreement to the Assignee.
8. The Assignor covenants and agrees with the Vendor that notwithstanding the within assignment, he/she will remain liable for the performance of all of the obligations of the Purchaser under the Agreement, jointly and severally with the Assignee. For greater clarity, the Assignor may be required to complete the Occupancy Closing with the Vendor.
9. The Vendor hereby consents to the assignment of the Agreement by the Assignor to the Assignee. This consent shall apply to the within assignment only, is personal to the Assignor, and the consent of the Vendor shall be required for any other or subsequent assignment in accordance with the provisions of this Agreement.
10. The Assignee hereby covenants, acknowledges and confirms that he/she has received a fully executed copy of the Agreement and the Disclosure Statement with all accompanying documentation and material, including any amendments thereto.
11. The Assignor shall pay by certified cheque drawn on solicitor's trust account to Amacon City Centre Nine New Development Partnership upon execution of this Assignment Agreement, Vendor's solicitor's fees in the amount of \$500.00 plus HST. Five Hundred Dollars (\$500.00) Plus HST
12. The Assignor and Assignee agree to provide and/or execute such further and other documentation as may be required by the Vendor in connection with this assignment, including, but not limited to, satisfaction of Vendor's requirements to evidence the Assignee's financial ability to complete the transaction contemplated by the Agreement, Assignee's full contact information and Assignee's solicitor's contact information.
13. Details of the identity of the Assignee and the solicitors for the Assignee are set forth in Schedule "A" and in the Vendor's form of Information sheet. Notice to the Assignee or to the Assignee's solicitor, shall be deemed to also be notice to the Assignor and the Assignor's solicitors.
14. Any capitalized terms hereunder shall have the same meaning attributed to them in the Agreement, unless they are defined in this Assignment Agreement.
15. This Assignment shall enure to the benefit of and be binding upon the parties hereto and their respective heirs, administrators, executors, estate trustees, successors and permitted assigns, as the case may be. If more than one Assignee is named in this Assignment Agreement, the obligations of the Assignee shall be joint and several.
16. This Assignment Agreement shall be governed by and construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.

IN WITNESS WHEREOF the parties have executed this Assignment Agreement.

DATED this 17th day of October 2018

Witness

(Assignor)

Witness

(Assignor)

Witness

(Assignee)

Witness

(Assignee)

AMACON DEVELOPMENT (CITY CENTRE) CORP.

Per:

Name :

Title: Authorized Signing Officer

I have authority to bind the Corporation

Schedule "A"

Details of Assignee

<u>ASSIGNOR</u>	NAME	:	Jawad Tawil
	DATE OF BIRTH	:	1975/11/09
	SIN	:	513-164-004
	ADDRESS	:	431 Summerchase Dr
		:	Oakville Ontario L6H 5T6
	Tel	:	
	Cell	:	(416) 258-2844
	Facsimile	:	
	E-mail	:	jawadt@hotmail.com
ASSIGNOR'S SOLICITOR		:	Hagit Genossar, Hagit Genossar Prof Corp
	ADDRESS	:	40 Elm Ridge Dr, Toronto ON M6B 1A3
	Tel / Facsimile	:	
	E-mail	:	Hagit@genossar
	Cell	:	416 839 7144
<u>ASSIGNEE</u>	NAME	:	Fahd Abdullah
	DATE OF BIRTH	:	1981-06-19
	SIN	:	
	ADDRESS	:	4065 Brickstone Mews 2907
		:	Mississauga, ON, L5B 0G3
	Tel	:	
	Cell	:	(647) 621-4555
	Facsimile	:	
	E-mail	:	
ASSIGNEE'S SOLICITOR		:	Sarah Razzouk
	ADDRESS	:	310-2600 Edenhurst Drive, Mississauga, ON, L5A 3Z8
	Tel / Facsimile	:	T. (905) 232.1095 F. (905) 232.1096
	E-mail	:	
	Cell	:	

Worksheet Standard Assignment

Timeline of completion: Must be 4 weeks prior to Occupancy

Tower : Block 9 South Date : 17th October 18
Suite : 2711 Completed by : _____

Please mark if completed:

- ☒ Copy of Assignment Amendment
- ☒ Assignment Agreement Signed by both Assignor and Assignee
- ☒ Certified Deposit Cheque for Top up Deposit to 20.00 % payable to
Aird & Berlis LLP (In Trust).
*****N.B - 25% as per contract and top up to 35% as foreigner Buyer.
- ☒ Certified Deposit Cheque of \$ 500.00 for Assignment fee as per the Assignment
Amendment payable to Amacon City Centre Nine New Development Partnership.
- ☐ Courier to _____ at Amacon head office (Toronto).
- ☒ Agreement must be in good standing Funds in Trust \$ 49,425.00 as of Sep 28/2018
- ☒ **Assignors Solicitors information**
Hagit Genossar, Hagit Genossar Prof Corp
40 Elm Ridge Dr, Toronto ON M6B 1A3
- ☒ **Assignees Solicitors information**
Sarah Razzouk
310-2600 Edenhurst Drive, Mississauga, ON, L5A 3Z8
T. (905) 232.1095 F. (905) 232.1096
- ☐ Verify if PDI has been completed, if not, -Please identify who will be performing the PDI.
If the Assignee is performing the PDI a Designate form must be signed by the Assignor
to appoint the assignee to complete the PDI. This form must be submitted to
customerareto@amacon.com
- ☒ Include Fintrac for Assignee
- ☒ Copy of Assignees ID
- ☐ Copy of Assignees Mortgage Approval

The Assignee can close at occupancy closing as long as all of the Attune have been completed and submitted.

NOTE

Once all of the above is completed, email the full package immediately to _____
for execution of the Assignment agreement. _____ will execute and the Amacon
admin team will forward it immediately to _____ email.

The Parkside Admin team must courier the full hardcopy package to
_____ office.

Please remember that the Assignment fee cheque should be couriered to AMACON.

THIS DOCUMENT IS PRINTED ON WATERMARKED PAPER. SEE BACK FOR INSTRUCTIONS.

The Toronto-Dominion Bank

86421374

321 IROQUOIS SHORE
OAKVILLE, ON L6H 1M3

DATE

2018-10-15
YYYYMMDD

Transit-Serial No.

3138-86421374

Pay to the
Order of

AMACON CITY CENTRE 1LQHNEW DEVELOPMENT PARTNERSHIP

\$

*****565.00

FIVE HUNDRED SIXTY FIVE**00/100

Canadian Dollars

Authorized signature required for amounts over CAD \$5,000.00

Re

The Toronto-Dominion Bank
Toronto, Ontario
Canada M5K 1A2

Authorized Officer

Countersigned

Number

OUTSIDE CANADA NEGOTIABLE BY CORRESPONDENTS AT THEIR BUYING RATE FOR DEMAND DRAFTS ON CANADA

⑈86421374⑈ ⑆09612⑈004⑆

⑈3808⑈

CERTIFIED

SARAH RAZZOUK PROFESSIONAL CORPORATION IN TRUST

BARRISTER & SOLICITOR

2600 EDENHURST DRIVE, SUITE 310

MISSISSAUGA, ONTARIO L5A 3Z8

TEL: (905) 232-1095 Fax: (905) 232-1096

TD CANADA TRUST

7967 YONGE STREET
THORNHILL, ONTARIO L3T 2C4

0077007700

1 5 1 0 2 0 1 8

DATE D D M M Y Y Y Y

0084

2580 Hurontario Street
Mississauga, ON L5L 1C5

0064

*****Sixty Five Thousand Nine Hundred and 00/100

*****65,900.00

PAY

TO THE Aird & Berlis LLP, in Trust

ORDER OF

CERTIFIED CHEQUE
DO NOT DESTROY

SARAH RAZZOUK - BARRISTER & SOLICITOR
NOTARY PUBLIC - TRUST ACCOUNT

PER

Fahad 18374

⑈007700⑈ ⑆03162⑈004⑆ 7907⑈

⑈9011500⑈

6231657

Ontario Driver's Licence Permis de conduire ON CANADA

1 NAME/NOM
TAWIL
JAWAD

2 ADDRESS/ADRESSE
431 SUMMERCHASE DR
OAKVILLE, ON, L6H 5T6

3 NUMBER/NUMERO
T0932 - 39007 - 51109

4a ISS/DEL 2016/10/24 4b EXP/EXP 2021/11/09

5 DOB/REF DP7000388 16 HGT/HAUT 183 cm

10 SEX/SEXE M

11 CLASS/CLASSE G

12 REST/REST X

13 SIGNATURE
Jawad Tawil

14 DOB/DOB 1975/11/09

395 2711

Assignor