



ASSIGNMENT OF AGREEMENT OF PURCHASE AND SALE
made this 13th day of September, 2024 (the “Assignment Agreement”)

BETWEEN:

Umberto Pupo Santina Pupo
(hereinafter called the “Assignor”)

- and -
Palmer Ranch Holdings Inc.
(hereinafter called the “Assignee”)

- and -
QUEENSWELL LTD.
(hereinafter called the “Vendor”)

WHEREAS:

A. The Assignor and the Vendor entered into an agreement of purchase and sale accepted by the Vendor on June 7th, 2021 (the “**Purchase Agreement**”), a complete copy of which is attached hereto as Schedule “A”, including all amendments and upgrades and/or change orders if applicable, whereby the Assignor purchased Unit 16, Level 3, Suite 316, together with 1 Parking Unit(s) together with an undivided interest in the common elements appurtenant to such units, in accordance with condominium plan documentation proposed to be registered against those lands and premises situate in the City of Toronto, municipally located at 880 & 884 The Queensway, Etobicoke ON, M8Z 1P1, and more particularly described in the Purchase Agreement.

B. The Assignor has agreed to assign all its right, title and interest in and to the Purchase Agreement to the Assignee on the terms hereinafter set forth.

NOW THEREFORE, in consideration of the covenants and agreements herein contained, and in consideration of TEN DOLLARS (\$10.00) now paid by each of the parties hereto to the other (the receipt of which is hereby acknowledged), the Assignor and Assignee hereby covenant and agree as follows:

1. The Assignor warrants and represents that the Purchase Agreement is in good standing in all respects. The Assignor further covenants with, represents, and warrants to the Assignee that it has not previously assigned the Purchase Agreement, has done no act to encumber the Unit and has not done act or has been guilty of no omission or laches whereby the Purchase Agreement has become, in part or entirety, in any way impaired or invalid.

2. The Assignor hereby irrevocably grants, assigns and conveys unto the Assignee all of the Assignor’s right, title and interest in under and to the Purchase Agreement which, without limiting the generality of the foregoing, includes all:

- a. rights to the deposits paid to date thereunder;
- b. rights to any amounts paid for extras thereunder;
- c. benefits to any and all credits described therein, to the extent permitted by the Purchase Agreement; and
- d. the right to purchase the Unit.

3. The Assignee hereby irrevocably assumes and accepts all of the Assignor's obligations, liabilities, covenants, agreements, rights, title and interest in, under and to the Purchase Agreement and covenants and agrees with the Vendor to complete the transaction therein in strict accordance with the terms and conditions thereof.

4. The Assignor represents and warrants that it has made the total amount of **\$80,248.50** in deposit payments to Loopstra Nixon LLP, in trust, in respect of the Purchase Agreement.

<u>Amount of Deposit</u>	<u>Date of Deposit</u>
\$5,000.00	June 2021
\$21,749.50	July 2021
\$26,749.50	December 2021
\$13,374.75	July 2022
\$13,374.75	October 2022
\$0.00	n/a
\$0.00	n/a

5. The Assignee shall provide the following replacement deposit cheques with this Assignment Agreement payable to Loopstra, Nixon LLP, in trust, as follows:

<u>Amount of Deposit</u>	<u>Date of Deposit Cheque</u>
\$0.00	
\$0.00	
\$0.00	

6. The Assignor covenants and agrees to deliver at the time of signing this Assignment Agreement the following cheques:

- a. Certified cheque in the amount of **\$0.00** payable to Queenswell Ltd. representing the Vendor's Assignment Fee; and
- b. Certified cheque in the amount of **\$0.00** payable to Loopstra Nixon LLP representing the Vendor's Legal Fees for the preparation of this Assignment Agreement.

7. The Assignee covenants and agrees to comply with and observe all the terms, covenants, agreements and conditions contained in the Purchase Agreement including, without limitation, providing any further or replacement post-dated deposit cheques as outlined above, upon execution of this Agreement; and also the Occupancy Agreement (as such term is defined in the Purchase Agreement) including his/her/their liability to the Vendor in the event that he/she/they is not entitled to the Rebate, as defined in the Purchase Agreement, and shall provide the Vendor with an acknowledgment of the foregoing immediately upon request by the Vendor. The Assignee further covenants and agrees to indemnify and save the Assignor harmless against any default under the Purchase Agreement. Despite any such assignment, the Assignor shall remain liable to the Vendor for its obligations under this Assignment Agreement, jointly and severally with the Assignee and shall provide the Vendor with an acknowledgement of the foregoing immediately upon request by the Vendor.

8. The Assignor and Assignee acknowledge and agree that from the date that the Vendor executes the Consent below, all notices, demands, etc. under the Purchase Agreement shall be delivered in accordance with the Purchase Agreement to the Assignee or his/her/their Solicitor in accordance with the contact information set out below.

9. The Assignee hereby acknowledges receipt of a copy of the Purchase Agreement and all disclosure documents referred to in Schedule D of the Purchase Agreement.

10. The Assignor and Assignee may have, by separate agreement, set out the terms of any financial consideration between them for the assignment herein, to which agreement the Vendor is not a party and by which is not bound in any manner whatsoever.

11. The Assignor hereby releases the Vendor and any party providing "security of a prescribed class" as defined or described in the Condominium Act, 1998 or its regulations (the "Act") including without limitation, the Tario Warranty Corporation and Trisura Guarantee Insurance Company, and any "trustee of a prescribed class" as defined or described in the Act, including, without limitation, Loopstra Nixon LLP (collectively, the "Released Entities") from and against all costs, damages, actions, proceedings, demands and/or claims whatsoever which the Assignor now has, or may hereafter have, against any one or more of the Released Entities, by reason of, or in connection with the deposits paid pursuant to the Purchase Agreement. Without restricting the generality of the foregoing, it is expressly understood and agreed that the Assignor shall not make or pursue any claim(s) or preceding(s) with respect to the deposits paid pursuant to the Purchase Agreement against any of the Released Entities.

12. The Assignor and Assignee confirm that they have been advised to take this Assignment Agreement to their respective lawyers and confirm that they have received the benefit of independent legal advice prior to executing this Agreement.

13. If by virtue of this assignment the Vendor incurs additional liability in relation to the Harmonized Sales Tax, then such additional liability shall be the obligation of the Assignee and Assignor, jointly and severally, and shall be paid by the Assignee to the Vendor on the Unit Transfer Date (as defined in the Purchase Agreement).

14. The Assignor covenants and agrees to indemnify and save the Vendor harmless all costs, losses and claims in connection with any fees or commissions which may be payable to any real estate agent or broker in connection with this Assignment Agreement.

15. This Assignment Agreement shall enure to the benefit of and be binding upon the parties hereto, and their respective administrators, executors, heirs, successors and assigns.

16. This Assignment Agreement may be executed in one or more counterparts. When each party has executed and delivered to each of the others, or their agents, an executed counterpart, this Assignment Agreement shall be deemed to be fully executed and delivered and all counterparts shall then constitute a single agreement.

17. Each party to this Assignment Agreement may execute an electronic copy hereof and each party to this Assignment Agreement may rely upon an electronic copy of an executed copy hereof as if such copy was an originally executed copy of this Assignment Agreement.

18. The Assignor acknowledges and agrees that this Assignment Agreement shall in no way release the Assignor from its obligations under the Purchase Agreement.

19. The Assignee acknowledges that in accordance with the Vendor's rights pursuant to the Purchase Agreement, the Assignee is obliged to pay to the Vendor an amount equivalent to the Rebate as an adjustment on the Statement of Adjustments on the Unit Transfer Date. The Assignee shall be fully entitled to file the Rebate form and pursue the procurement of the Rebate directly from the Canada Revenue Agency for their own benefit following the Unit Transfer Date.

20. This Assignment Agreement shall be construed and enforced in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein and shall be treated in all respects as an Ontario contract

21. All other terms of the Purchase Agreement shall remain the same.

22. All capitalized terms used herein and not otherwise defined shall, unless the context otherwise requires, have the respective meanings ascribed to such terms in the Purchase Agreement.


[SIGNATURE PAGE IMMEDIATELY FOLLOWS]

Initial DS DS
UP [Signature] [Signature]


Assignor's Initials & Assignee's Initials

Executed this 09/13/2024


Witness:

Signed by:

2024-Sep-16 | 6:23 AM PDT
77F536F1D0FE47B...
Assignor: Umberto Pupo

Witness:

DocuSigned by:

2024-Sep-16 | 2:28 PM PDT
62285F858513476...
Assignor: Santina Pupo

Witness:

Signed by:

2024-Sep-17 | 12:30 PM PDT
62285F858513476...
Assignee: Palmer Ranch Holdings Inc.

Assignee:

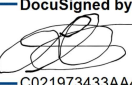
Witness:

CONSENT

The undersigned Vendor hereby consents to this assignment provided that this consent shall in no way release the Assignor from its obligations under the Purchase Agreement.

DATED, September 19, 2024

QUEENSWELL LTD.

DocuSigned by:

2024-Sep-17 | 12:39 PM PDT
C021973433AA4AD...
Per: **Account Manager**
I have the authority to bind the corporation



SCHEDULE "A" – PURCHASE AGREEMENT

Suite **316**, Unit **16**, Level **3**

Forming part of the Assignment Agreement of Purchase and Sale
are executed copies of the following:

Agreement of Purchase and Sale - Yes

Amendment(s), if any - Yes

Interior Colour Selections (Colour Chart) - Yes

Purchaser Upgrades (PE) - n/a

Initial DS DS
  

Assignor's and Assignee's Initials



Schedule "B" - Contact Information

Suite **316**, Unit **16**, Level **3**

Assignee

Name:	Palmer Ranch Holdings Inc.
Address:	16 Everton Ct. Markham, On, L6B 0L3
S.I.N.:	Corporation Number - 100318544, Santina Pupo - Director
D.O.B.:	01/09/1973
Telephone:	416-940-0901
Email:	spupo123@gmail.com

Assignee:

Name:	
Address:	
S.I.N.:	
D.O.B:	
Telephone:	
Email:	

Solicitor for the Assignee:

Name:	
Firm Name:	
Address:	
Telephone:	
Fax:	
Email:	