THE GRAND RESIDENCES AT PARKSIDE VILLAGE

ADDENDUM TO THE AGREEMENT OF PURCHASE AND SALE

ASSIGNMENT

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

MOATAZ MOHAMED SHERIF (the **"Purchaser"**)

Suite **2407** Tower **2** Unit **7** Level **23** (the **"Unit"**)

Notwithstanding Paragraph 17 of this Agreement, the Vendor hereby consents to one assignment and transfer by the Purchaser of his/her 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 Three Thousand and Five Hundred Dollars of $3,500.00 (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 twenty percent (20%) 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 Toronto Real Estate Board Multiple Listing System (TREB MLS) or any similar marketing system. All other terms and conditions of the Agreement shall remain as stated therein.

DATED at **Mississauga, Ontario** this 29 day of June **2010.**

Witness: _____

Purchaser: **MOATAZ MOHAMED SHERIF**

THE UNDERSIGNED hereby accepts this offer.

DATED at TORONTO this 29 day of JUNE **2010.**

AMACON DEVELOPMENT (CITY CENTRE) CORP.

PER: _____

Authorized Signing Officer
I have the authority to bind the Corporation