



ASSIGNMENT OF AGREEMENT OF PURCHASE AND SALE

THIS AGREEMENT MADE this **23** day of **March, 2023**

**Chungly Eung**

(Hereinafter referred to as the "Assignor")

-AND-

**BELLAIRE PROPERTIES INC.**

(Herein referred to as the "Vendor")

-AND-

**1000139927 Ontario Inc**

(Herein referred to as the "Assignee")

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WHEREAS the Assignor and **the Vendor** entered into an agreement of purchase and sales dated the **20** day of **December, 2020** as amended (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 the proposed dwelling is to be constructed on Lot **#49 - Phase #5**, Plan **51M-1169** Model **Manitou 2480 "A"**, which dwelling described in the Purchase Agreement and which is municipally located at **Innisfil** Ontario (the "Property").

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. This Agreement shall be construed in accordance with the laws of the Province of Ontario and the laws of Canada applicable therein.
7. 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.
8. This Agreement shall ensure to the benefit of and be binding upon the parties hereto their respective successors and assigns.
9. 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 **\$90,000.00** shall be credited to the Assignee on closing as part of the purchase price.
10. 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.
11. The Assignee further agrees to pay to the Vendor upon execution of this Assignment Agreement the sum of **\$0.00** **N/A plus applicable HST** as an administration fee to the Vendor for giving its consent as described herein. Failure to pay this administration fee will void the Vendor's consent to this Assignment.
12. The Assignor hereby guarantees the due and timely performance and fulfillment of all covenants and obligations of the Assignee arising under this Agreement and the Purchase Agreement, including without limitation, the obligation to pay the purchase price in respect of the Unit to the Vendor, and all other monies owing or payable to the Vendor



## ASSIGNMENT OF AGREEMENT OF PURCHASE AND SALE

by the "Purchaser" in accordance with the provisions of the Purchase Agreement, and agrees to indemnify and save the Vendor harmless from and against all losses, damages, costs and expenses which the Vendor may sustain, incur or become liable for, by reason of the Assignee's default under this Agreement, or the Purchase Agreement. In the event of the Assignee's failure to complete the transaction in accordance with the terms and conditions of the Purchase Agreement, the Assignee acknowledges and agrees that the Vendor has the right, but not the obligation, to call upon the Assignor to complete the transaction in the Assignee's place in accordance with the terms of the Purchase Agreement, and in the event that the Vendor calls upon the Assignor to complete the transaction in the Assignee's place, the parties hereto agree that: (i) the Purchase Agreement shall automatically be deemed to be re-assigned by the Assignee to the Assignor; (ii) the deposits paid to date to the Vendor pursuant to the Purchase Agreement shall be forfeited to the Vendor as liquidated damages and not as a penalty and shall not be credited to the Assignor; and (iii) the Assignee shall, through the execution of the document, release the Vendor and the Assignor from and against any and all losses, damages, costs, expenses, actions, proceedings, demands and/or claims whatsoever which the Assignee now has, or may hereafter have, against the other parties hereto, by reason of, or in connection with, the Purchase Agreement (and any and all addenda thereto or amendments thereof) and/or the completion thereof by the Assignor and Vendor in such case.

13. The Assignee shall not further assign the Purchase Agreement without prior written consent of the Vendor, which consent may be unreasonably or arbitrarily withheld in accordance with Paragraph 8 b. of the Purchase Agreement.
14. 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.
15. This agreement may be executed in more than one counterpart and, where all parties have executed a counterpart of this Agreement, the various counterparts shall together constitute a single agreement.

IN WITNESS WHEREOF the parties have executed this Agreement on the \_\_\_\_\_ day of \_\_\_\_\_, 2023.

Witness

 AuthenticSign

03/23/23

Assignor

Date:

Name: **Chungly Eung, DOB: May 22, 1979**  
 Address: **112 Torrey Pines Rd Kleinburg On L4H 3X9**  
 Phone No: **905-717-1734**  
 Email: **chungly25@hotmail.com**

Witness

Assignor

Name  
 Address:  
 Phone No:  
 Email:

 AuthenticSign

03/23/23

Assignee

Name: **Chungly Eung, DOB: May 22, 1979**  
 Address: **4890 Tomken Rd Mississauga On L4W 1J8**  
 Phone No: **905-717-1734**  
 Email: **chungly25@hotmail.com**

Witness

 AuthenticSign

03/23/23

Assignee

Name: **Moui Sorn Sorn Hour, DOB: January 11, 1985**  
 Address: **112 Torrey Pines Rd Kleinburg On L4H 3X9**  
 Phone No: **647-534-9178**  
 Email: **sornghour@yahoo.ca**

Witness

Per:  **Lormel Homes (Mar 30, 2023 11:26 EDT)**

**Bellaire Properties Inc. A.S.O.**



Ministry of Government and  
Consumer Services  
Ministère des Services gouvernementaux et  
des Services aux consommateurs

## Certificate of Incorporation

## Certificat de constitution

Business Corporations Act

Loi sur les sociétés par actions

1000139927 ONTARIO INC.

Corporation Name / Dénomination sociale

1000139927

Ontario Corporation Number / Numéro de société de l'Ontario

This is to certify that these articles are effective on

La présente vise à attester que ces statuts entreront en  
vigueur le

March 09, 2022 / 09 mars 2022

Director / Directeur

Business Corporations Act / Loi sur les sociétés par actions



The Certificate of Incorporation is not complete  
without the Articles of Incorporation.

Certified a true copy of the record of the  
Ministry of Government and Consumer Services.

Director/Registrar



Le certificat de constitution n'est pas complet s'il  
ne contient pas les statuts constitutifs.

Copie certifiée conforme du dossier du  
ministère des Services gouvernementaux et des  
Services aux consommateurs.

Directeur ou registrateur

BCA - Articles of Incorporation - 1000139927 ONTARIO INC. - OCN:1000139927 - March 09, 2022



Ministry of Government and  
Consumer Services

# Articles of Incorporation

Business Corporations Act



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## 1. Corporation Name

1000139927 ONTARIO INC.

## 2. Registered Office Address

4890 Tomken Rd, Mississauga, Ontario, Canada, L4W1J8

## 3. Number of Directors

Minimum/Maximum

Min 1 / Max 5

## 4. The first director(s) is/are:

Full Name

Chungly EUNG

Resident Canadian

Yes

Address for Service

4890 Tomken Rd, Mississauga, Ontario, Canada, L4W1J8

Full Name

Moui Sorng Sorn HOUR

Resident Canadian

Yes

Address for Service

4890 Tomken Rd, Mississauga, Ontario, Canada, L4W1J8

## 5. Restrictions, if any, on business the corporation may carry on or on powers the corporation may exercise. If none, enter "None":

None.

The endorsed Articles of Incorporation are not complete without the Certificate of Incorporation.  
Certified a true copy of the record of the Ministry of Government and Consumer Services.

A handwritten signature in black ink, reading "Barbara Duckitt".

Director/Registrar, Ministry of Government and Consumer Services

#### 6. The classes and any maximum number of shares that the corporation is authorized to issue:

The Corporation is authorized to issue: (a) an unlimited number of Class A common shares; (b) an unlimited number of Class B common shares; (c) an unlimited number of Class C common shares; (d) an unlimited number of Class A preference shares; (e) an unlimited number of Class B preference shares; (f) an unlimited number of Class C preference shares; (g) an unlimited number of Class A special shares; (h) an unlimited number of Class B special shares; (i) an unlimited number of Class C special shares;

#### 7. Rights, privileges, restrictions and conditions (if any) attaching to each class of shares and directors' authority with respect to any class of shares which may be issued in series. If there is only one class of shares, enter "Not Applicable":

1. The holders of the Class A common shares are entitled, among other things, as follows: (i) Voting The holders of the Class A common shares shall be entitled to receive notice of, to attend and to one (1) vote in respect of each Class A common share held at all annual and special meetings of the shareholders of the Corporation. (ii) Dividends The holders of the Class A common shares shall be entitled to receive dividends if, as and when declared by the directors of the Corporation on such class of shares out of the assets of the Corporation properly applicable to the payment of dividends on such class of shares in such amounts and payable in such manner as the directors of the Corporation may from time to time determine. Dividends may be declared, paid or set apart for payment in any financial year of the Corporation on the Class A common shares without dividends having been declared, paid or set apart for payment on any other class of shares of the Corporation. (iii) Remaining Property on Dissolution In the event of the liquidation, dissolution or winding up of the Corporation or other distribution of assets of the Corporation among its shareholders by way of repayment of capital, whether voluntary or involuntary, and subject to the prior rights of the holders of all classes of participating preference shares, the holders of the Class A common shares shall be entitled to receive rateably the remaining property of the Corporation in direct proportion to all other holders of all classes of common shares. 2. The holders of the Class B common shares are entitled, among other things, as follows: (i) Voting The holders of the Class B common shares shall be entitled to receive notice of, to attend and to one (1) vote in respect of each Class B common share held at all annual and special meetings of the shareholders of the Corporation. (ii) Dividends The holders of the Class B common shares shall be entitled to receive dividends if, as and when declared by the directors of the Corporation on such class of shares out of the assets of the Corporation properly applicable to the payment of dividends on such class of shares in such amounts and payable in such manner as the directors of the Corporation may from time to time determine. Dividends may be declared, paid or set apart for payment in any financial year of the Corporation on the Class B common shares without dividends having been declared, paid or set apart for payment on any other class of shares of the Corporation. (iii) Remaining Property on Dissolution In the event of the liquidation, dissolution or winding up of the Corporation or other distribution of assets of the Corporation among its shareholders by way of repayment of capital, whether voluntary or involuntary, and subject to the prior rights of the holders of all classes of participating preference shares, the holders of the Class B common shares shall be entitled to receive rateably the remaining property of the Corporation in direct proportion to all other holders of all classes of common shares. 3. The holders of the Class C common shares are entitled, among other things, as follows: (i) Voting The holders of the Class C common shares shall be entitled to receive notice of, to attend and to one (1) vote in respect of each Class C common share held at all annual and special meetings of the shareholders of the Corporation. (ii) Dividends The holders of the Class C common shares shall be entitled to receive dividends if, as and when declared by the directors of the Corporation on such class of shares out of the assets of the Corporation properly applicable to the payment of dividends on such class of shares in such amounts and payable in such manner as the directors of the Corporation may from time to time determine. Dividends may be declared, paid or set apart for payment in any financial year of the Corporation on the Class C common Shares without dividends having been declared, paid or set apart for payment on any other class of shares of the Corporation. (iii) Remaining Property on Dissolution In the event of the liquidation, dissolution or winding up of the Corporation or other distribution of assets of the Corporation among its shareholders by way of repayment of capital, whether voluntary or involuntary, and subject to the prior rights of the holders of all classes of participating preference shares, the holders of the Class C common shares shall be entitled to receive rateably the remaining property of the Corporation in direct proportion to all other holders of all classes of common



shares. 4. Class A preference shares (i) Voting Rights: Subject to the Ontario Business Corporations Act, (the "Act"), holders of the Class A preference shares shall not, as such, be entitled to receive notice of or to attend any meeting of the shareholders of the Corporation, nor shall the holders of the Class A preference shares be entitled to vote at any such meeting, but shall be entitled to receive notice of and to attend any meeting of the shareholders called for the purpose of authorizing the dissolution of the Corporation or the sale, lease or exchange of all or substantially all the property of the Corporation other than in the ordinary course of business. (ii) Dividends: Holders of the Class A preference shares shall be entitled to receive and the Corporation shall pay thereon, as and when declared by the board of directors of the Corporation out of the assets of the Corporation properly applicable to the payment of dividends, non-cumulative, discretionary cash dividends. Dividends may be declared, paid or set apart for payment in any financial year of the Corporation on the Class A preference shares without dividends having been declared, paid or set apart for payment on any other class of shares of the Corporation. (iii) Participation upon Liquidation, Dissolution or Winding-Up: In the event of the liquidation, dissolution, or winding-up of the Corporation, or other distribution of assets or property of the Corporation among its shareholders for the purpose of winding-up its affairs, the holders of the Class A preference shares shall be entitled to receive, before any distribution of any part of the assets of the Corporation among the holders of all classes of common shares, an amount equal to the market value of the Class A preference shares and no more. 5. Class B preference shares (i) Voting Rights: Subject to the Ontario Business Corporations Act, (the "Act"), holders of the Class B preference shares shall not, as such, be entitled to receive notice of or to attend any meeting of the shareholders of the Corporation, nor shall the holders of the Class B preference shares be entitled to vote at any such meeting, but shall be entitled to receive notice of and to attend any meeting of the shareholders called for the purpose of authorizing the dissolution of the Corporation or the sale, lease or exchange of all or substantially all the property of the Corporation other than in the ordinary course of business. (ii) Dividends: Holders of the Class B preference shares shall be entitled to receive and the Corporation shall pay thereon, as and when declared by the board of directors of the Corporation out of the assets of the Corporation properly applicable to the payment of dividends, non-cumulative, discretionary cash dividends. Dividends may be declared, paid or set apart for payment in any financial year of the Corporation on the Class B preference shares without dividends having been declared, paid or set apart for payment on any other class of shares of the Corporation. (iii) Participation upon Liquidation, Dissolution or Winding-Up: In the event of the liquidation, dissolution, or winding-up of the Corporation, or other distribution of assets or property of the Corporation among its shareholders for the purpose of winding-up its affairs, the holders of the class B preference shares shall be entitled to receive, before any distribution of any part of the assets of the Corporation among the holders of all classes of common shares, an amount equal to the market value of the Class B preference shares and no more. 6. Class C preference shares (i) Voting Rights: Subject to the Ontario Business Corporations Act, (the "Act"), holders of the Class C preference shares shall not, as such, be entitled to receive notice of or to attend any meeting of the shareholders of the Corporation, nor shall the holders of the Class C preference shares be entitled to vote at any such meeting, but shall be entitled to receive notice of and to attend any meeting of the shareholders called for the purpose of authorizing the dissolution of the Corporation or the sale, lease or exchange of all or substantially all the property of the Corporation other than in the ordinary course of business. (ii) Dividends: Holders of the Class C preference shares shall be entitled to receive and the Corporation shall pay thereon, as and when declared by the board of directors of the Corporation out of the assets of the Corporation properly applicable to the payment of dividends, non-cumulative, discretionary cash dividends. Dividends may be declared, paid or set apart for payment in any financial year of the Corporation on the Class C preference shares without dividends having been declared, paid or set apart for payment on any other class of shares of the Corporation. (iii) Participation upon Liquidation, Dissolution or Winding-Up: In the event of the liquidation, dissolution, or winding-up of the Corporation, or other distribution of assets or property of the Corporation among its shareholders for the purpose of winding-up its affairs, the holders of the Class C preference shares shall be entitled to receive, before any distribution of any part of the assets of the Corporation among the holders of all classes of common shares, an amount equal to the market value of the Class C preference shares and no more. 7. Class A special shares (i) Voting Rights: Subject to the Ontario Business Corporations Act, (the "Act"), holders of the Class A special shares shall not, as such, be entitled to receive notice of or to attend any meeting of the shareholders of the Corporation, nor shall the holders of the Class A special shares be entitled to vote at any such meeting, but shall be entitled to receive notice of and to attend any meeting of the shareholders called for the purpose of authorizing the dissolution of the Corporation or the sale, lease or exchange of all or substantially all the property of the Corporation other than in the ordinary course of business. (ii) Dividends: Holders of the Class A special shares shall be entitled to receive and the Corporation shall pay thereon, as and when declared by the board of directors of the Corporation out of the assets of the Corporation properly applicable to the payment of dividends, non-cumulative, discretionary cash dividends. Dividends may be declared, paid or set apart for payment in any

financial year of the Corporation on the Class A special shares without dividends having been declared, paid or set apart for payment on any other class of shares of the Corporation. (iii) Participation upon Liquidation, Dissolution or Winding-Up: In the event of the liquidation, dissolution, or winding-up of the Corporation, or other distribution of assets or property of the Corporation among its shareholders for the purpose of winding-up its affairs, the holders of the Class A special shares, except, in priority to the common shares, receive assets up to the Redemption Price, shall not be entitled to receive any further distribution of any part of the assets of the Corporation. (iv) Class A special share Redemption: Any number of Class A special shares may be redeemed at the option of the holder of such shares or retracted by the Corporation at any time at the Redemption Price. The Redemption Price, with respect to each Class A special share, shall be the fair market value of Class A special shares at the time of their issuance and thereon ratified by a resolution of the board of directors of the Corporation at the time such shares are required to be redeemed or retracted. No dividends may be declared on any class of common shares if, in the opinion of the board of directors, it would impair the Corporation's ability to redeem Class A special shares.

8. Class B special shares (i) Voting Rights: Subject to the Ontario Business Corporations Act, (the "Act"), holders of the Class B special shares shall not, as such, be entitled to receive notice of or to attend any meeting of the shareholders of the Corporation, nor shall the holders of the Class B special shares be entitled to vote at any such meeting, but shall be entitled to receive notice of and to attend any meeting of the shareholders called for the purpose of authorizing the dissolution of the Corporation or the sale, lease or exchange of all or substantially all the property of the Corporation other than in the ordinary course of business. (ii) Dividends: Holders of the Class B special shares shall be entitled to receive and the Corporation shall pay thereon, as and when declared by the board of directors of the Corporation out of the assets of the Corporation properly applicable to the payment of dividends, non-cumulative, discretionary cash dividends. Dividends may be declared, paid or set apart for payment in any financial year of the Corporation on the Class B special shares without dividends having been declared, paid or set apart for payment on any other class of shares of the Corporation. (iii) Participation upon Liquidation, Dissolution or Winding-Up: In the event of the liquidation, dissolution, or winding-up of the Corporation, or other distribution of assets or property of the Corporation among its shareholders for the purpose of winding-up its affairs, the holders of the Class B special shares, except, in priority to the common shares, receive assets up to the Redemption Price, shall not be entitled to receive any further distribution of any part of the assets of the Corporation. (iv) Class B special share Redemption: Any number of Class B special shares may be redeemed at the option of the holder of such shares or retracted by the Corporation at any time at the Redemption Price. The Redemption Price, with respect to each Class B special share, shall be the fair market value of Class B special shares at the time of their issuance and thereon ratified by a resolution of the board of directors of the Corporation at the time such shares are required to be redeemed or retracted. No dividends may be declared on any class of common shares if, in the opinion of the board of directors, it would impair the Corporation's ability to redeem Class B special shares.

9. Class C special shares (i) Voting Rights: Subject to the Ontario Business Corporations Act, (the "Act"), holders of the Class C special shares shall not, as such, be entitled to receive notice of or to attend any meeting of the shareholders of the Corporation, nor shall the holders of the Class C special shares be entitled to vote at any such meeting, but shall be entitled to receive notice of and to attend any meeting of the shareholders called for the purpose of authorizing the dissolution of the Corporation or the sale, lease or exchange of all or substantially all the property of the Corporation other than in the ordinary course of business. (ii) Dividends: Holders of the Class C special shares shall be entitled to receive and the Corporation shall pay thereon, as and when declared by the board of directors of the Corporation out of the assets of the Corporation properly applicable to the payment of dividends, non-cumulative, discretionary cash dividends. Dividends may be declared, paid or set apart for payment in any financial year of the Corporation on the Class C special shares without dividends having been declared, paid or set apart for payment on any other class of shares of the Corporation. (iii) Participation upon Liquidation, Dissolution or Winding-Up: In the event of the liquidation, dissolution, or winding-up of the Corporation, or other distribution of assets or property of the Corporation among its shareholders for the purpose of winding-up its affairs, the holders of the Class C special shares, except, in priority to the common shares, receive assets up to the Redemption Price, shall not be entitled to receive any further distribution of any part of the assets of the Corporation. (iv) Class C special share Redemption: Any number of Class C special shares may be redeemed at the option of the holder of such shares or retracted by the Corporation at any time at the Redemption Price. The Redemption Price, with respect to each Class C special share, shall be the fair market value of Class C special shares at the time of their issuance and thereon ratified by a resolution of the board of directors of the Corporation at the time such shares are required to be redeemed or retracted. No dividends may be declared on any class of common shares if, in the opinion of the board of directors, it would impair the Corporation's ability to redeem Class C special shares.

BCA - Articles of Incorporation - 1000139927 ONTARIO INC. - OCN:1000139927 - March 09, 2022

**8. The issue, transfer or ownership of shares is/is not restricted and the restrictions (if any) are as follows. If none, enter "None":**

The right to transfer shares of the Corporation shall be restricted in that no shareholder shall be entitled to transfer any share or shares of the Corporation without the approval of: a) The directors of the Corporation expressed by resolution passed by at least a majority of the votes cast by the directors of the Corporation at a meeting of the board of directors or signed by all the directors of the Corporation entitled to vote on that resolution; OR b) The shareholders of the Corporation expressed by resolution passed by at least a majority of the votes cast by the shareholders who voted in respect of the resolution or signed by the holders of at least a majority of the shares entitled to vote on that resolution.

**9. Other provisions, if any. Enter other provisions, or if no other provisions enter "None":**

1. Any invitation to the public to subscribe for shares is prohibited. 2. Subject to the provisions of the Business Corporations Act, the Corporation may repurchase any of its issued shares.

**10. The name(s) and address(es) of incorporator(s) are:**

**Full Name**

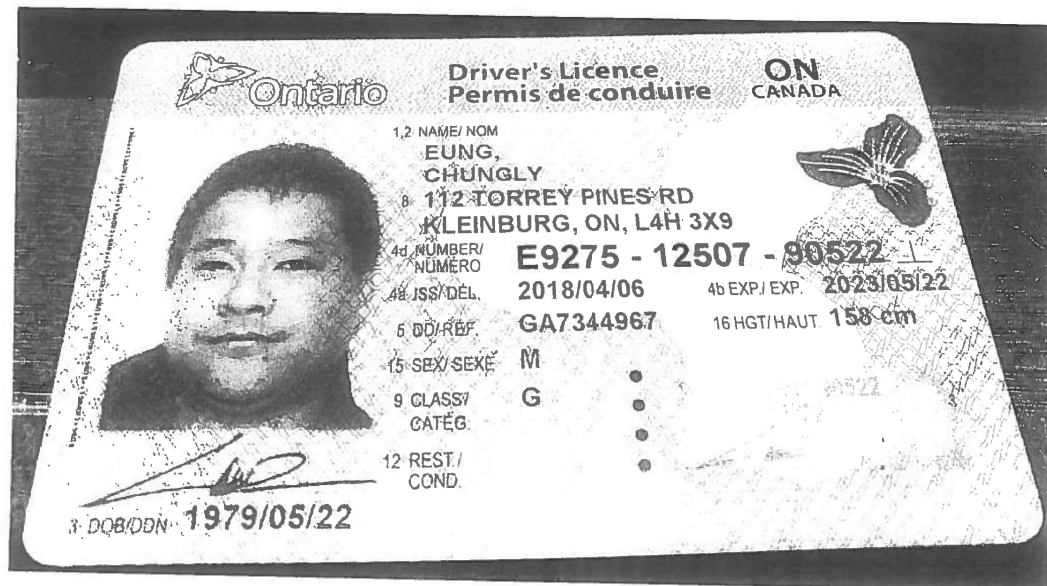
Chungly EUNG

**Address for Service**

4890 Tomken Rd, Mississauga, Ontario, Canada, L4W1J8

**The articles have been properly executed by the required person(s).**





Cell # 9057171734

Email chungly25@hotmail.com





Email: [sornghour@yahoo.ca](mailto:sornghour@yahoo.ca)

Cell: 647-534-9178

