



REPUBLIC OF THE PHILIPPINES  
**SECURITIES AND EXCHANGE COMMISSION**

SEC Building, EDSA, Greenhills  
City Of Mandaluyong, Metro Manila

COMPANY REG. NO. 147669

**CERTIFICATE OF APPROVAL OF INCREASE OF CAPITAL STOCK**

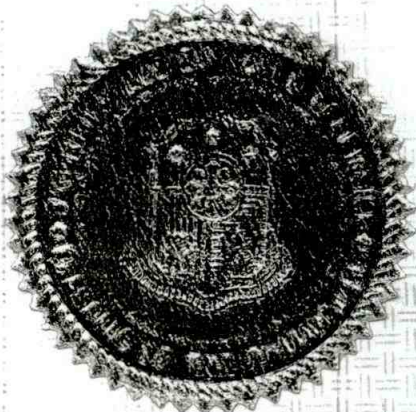
**KNOW ALL PERSONS BY THESE PRESENTS:**

This is to certify that the increase of capital stock of the

**COSCO CAPITAL, INC.**  
**(Formerly: Alcorn Gold Resources Corporation)**

from P3,000,000,000.00 divided into 300,000,000,000 shares with the par value of P0.01 each, to P10,000,000,000.00 divided into 10,000,000,000 shares with the par value of P1.00 each, approved by majority of the Board of Directors on December 10, 2012 and by the vote of the stockholders owning or representing at least two-thirds of the outstanding capital stock at a meeting held on December 11, 2012 certified to by the Chairman and the Secretary of the stockholders' meeting and a majority of the Board of Directors of the corporation, was approved by the Commission on the date indicated hereunder in accordance with the provision of Section 38 of the Corporation Code of the Philippines (Batas Pambansa Blg. 68), approved on May 1, 1980. A copy of the Certificate of Increase of Capital Stock filed with the Commission is attached hereto.

IN WITNESS WHEREOF, I have set my hand and caused the seal of this Commission to be affixed to this Certificate at Mandaluyong City, Metro Manila, Philippines, this 22<sup>nd</sup> day of April, Twenty Thirteen.



  
**GERARDO F. DEL ROSARIO**  
Officer-in-Charge

Company Registration and Monitoring Department



## COVER SHEET

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S.E.C. Registration Number

[illegible][illegible]

( Business Address : No. Street City / Town / Province )

ATTY. CANDY DACANAY-DATUON

Contact Person

(02) 523-3055

Company telephone number \_\_\_\_\_

1	2
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3	1
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Fiscal Year

FORM TYPE

0	6
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2	9
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Month      Day

Annual Meeting

Secondary License Type, If Applicable

☐ ☐ ☐

ept. Requiring this Do

N. A.
Recommended Articles Number/Section

Total No. of Stockholders

### Total Amount of Borrowings

Domestic

Foreign

To be accomplished by SEC Personnel concerned

File Number							

File Number

Document I.D.

Document I.D.

LCU 4-12-13

Cashier

Cashier

STAMPS

Remarks = pls. use black ink for scanning purposes



**Certificate of Increase of Capital Stock of**

**COSCO CAPITAL, INC.**  
(formerly Alcorn Gold Resources Corporation)



We, the undersigned Directors and Corporate Secretary of the above named-corporation (the "Corporation"), organized and existing under Philippine laws with principal office at No. 900 Romualdez St., Paco, Manila, do hereby certify:

1. At the special meeting of the board of directors held on December 10, 2012 at the Acacia Hotel, Alabang, Muntinlupa City and stockholders on December 11, 2012, at the Manila Golf & Country Club, Makati City (a venue fixed in the Definitive Information Statement sent to all stockholders of record) where stockholders representing more than 2/3 of the outstanding capital stock was present, the directors and stockholders approved the increase of the corporation's authorized capital stock and change in par value of the Corporation from Three Billion Pesos (P3,000,000,000.00) divided into Three Hundred Billion (300,000,000,000) shares with the par value of One Centavo (P0.01) per share to Ten Billion Pesos (P10,000,000,000.00) divided into Ten Billion (10,000,000,000) shares with the par value of One Peso (P1.00) per share.

2. Upon approval by the Securities and Exchange Commission (SEC) of the increase in the authorized capital stock of Seven Billion Pesos (P7,000,000,000.00), or Seven Billion (7,000,000,000) shares, more than 25% thereof, or 4,987,406,421 shares will be subscribed and paid through share swap amounting to P74,811,096,315.00 between the Corporation and certain shareholders of Puregold Price Club, Inc., Ellimac Prime Holdings, Inc., Go Fay & Co., Incorporada, SVF Corporation, Nation Realty, Inc., 118 Holdings, Inc., Patagonia Holdings, Inc., Fertuna Holdings, Inc. Premier Wine and Spirits, Inc., Montosco Inc., Meritus Prime Distributions, Inc., and Pure Petroleum, Inc. as payment for the same, as set forth in Annex "A".

3. The list of subscribers to the increase, the amount subscribed and paid by each on their respective subscriptions after the increase is hereto attached as Annex "A".

**CERTIFICATE OF INCREASE OF AUTHORIZED CAPITAL STOCK**

4. That the actual indebtedness of the corporation as of the date of directors' and stockholders' meeting amounts to PhP1,846,216.24.

5. That no bonded indebtedness has been incurred, created or increased as of date of directors' and stockholders' meeting.

6. That the requirement of Section 38 of the Corporation Code of the Philippines has been complied with.

7. That the reason for the increase of capital stock is for additional working capital of the corporation.

8. Further, during the same meeting, where stockholders representing more than 2/3 of the outstanding capital stock was present, the directors and stockholders approved the Change of Name of the Corporation from Alcorn Gold Resources Corporation to **COSCO CAPITAL, INC.**, and approved the corresponding amendment to the Articles of Incorporation and By-Laws of the Corporation.

**IN WITNESS WHEREOF**, we have hereunto affixed our signatures on \_\_\_\_\_ at the City of Manila.



**Certificate of Increase of Capital Stock and Change of Name  
Amendment of Articles of Incorporation and By Laws of  
ALCORN GOLD RESOURCES CORPORATION**



**ATTY. EDUARDO F. HERNANDEZ**  
Chairman of the Board  
Chairman of the Meeting  
TIN No. 106-176-350



**LUCIO L. CO**  
Director  
TIN No. 108-975-971




**LEONARDO B. DAYAO**  
Director  
TIN No. 135-546-815



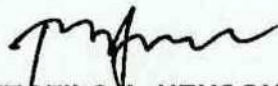
**ROBERT Y. COKENG**  
Director  
TIN No. 100-868-503



**OSCAR S. REYES**  
Director  
TIN No. 136-623-569



**JAIME S. DELA ROSA**  
Director  
TIN No. 141-415-752



**TEOFILO A. HENSON**  
Director  
TIN No. 101-626-537




**ATTY. JOSE S. SANTOS, JR.**  
Corporate Secretary of the meeting  
TIN No. 136-370-998

**Certificate of Increase of Capital Stock and Change of Name  
Amendment of Articles of Incorporation and By Laws of  
ALCORN GOLD RESOURCES CORPORATION**

SUBSCRIBED AND SWORN to before me this 17 day of December 2012 at the City of Manila by the above-named persons who exhibited to me their Competent Evidence of Identity as mentioned below:

Name	Competent Evidence of Identity
ATTY. EDUARDO F. HERNANDEZ	TIN No. 106-176-350
LUCIO L. CO	TIN No. 108-975-971
LEONARDO B. DAYAO	TIN No. 135-546-815
ROBERT Y. COKENG	TIN No. 100-868-503
OSCAR REYES	TIN No. 136-623-569
JAIME S. DELA ROSA	TIN No. 141-415-752
TEOFILO A. HENSON	TIN No. 101-626-537
ATTY. JOSE S. SANTOS, JR.	TIN No. 136-370-998

Doc. No. 61  
Page No. 33  
Book No. 69  
Series of 2012.

  
ATTY. RONALDO SEGUNDINO C. CHIN  
NOTARY PUBLIC - CITY OF MANILA  
ADMIN. NO. 2011-009-UNTIL DEC. 31, 2011  
ROLL NO. 54899  
10, 945 BENAVIDEZ ST. BINONDO MANILA  
BSP NO. 864212/12-28-2011 MANILA  
TR NO. MLA. 0314224/12-19-2011 MANILA  
MCLE COMPLIANCE NO. 111-0016206



	Total No. of Shareholdings	VALUE	Value divided by shareholdings	No of ALCORN Shares	RATIO OF ALCORN SHARES TO SHARES OF ACQUIRED- COMPANY
Lucio L. Co	660,090,206	21,518,940,705.00	32.60	1,434,596,047	2.2 :1
	520,000	912,732,420.00	1,755.25	60,848,828	117.0 :1
	1,587,500	1,290,129,120.00	812.68	86,008,608	54.2 :1
	1,037,500	1,483,530,255.00	1,429.91	98,902,017	95.3 :1
	9,187,500	1,718,838,735.00	187.08	114,589,249	12.5 :1
	5,037,500	349,655,220.00	69.41	23,310,348	4.6 :1
	1,437,500	153,514,575.00	106.79	10,234,305	7.1 :1
	2,712,500	935,043,705.00	344.72	62,336,247	23.0 :1
	33,525,914	4,254,733,395.00	126.91	283,648,893	8.5 :1
	7,253,061	2,019,355,335.00	278.41	134,623,689	18.6 :1
	3,134,238	1,514,924,355.00	483.35	100,994,957	32.2 :1
	6,913	97,943,535.00	14,168.02	6,529,569	944.5 :1
	<b>725,530,332</b>	<b>36,249,341,355.00</b>		<b>2,416,622,757</b>	
Susan P. Co	558,011,251	18,191,166,780.00	32.60	1,212,744,452	2.2 :1
	520,001	912,734,160.00	1,755.25	60,848,944	117.0 :1
	1,587,501	1,290,129,930.00	812.68	86,008,662	54.2 :1
	1,037,501	1,483,531,665.00	1,429.91	98,902,111	95.3 :1
	9,187,501	1,718,838,900.00	187.08	114,589,260	12.5 :1
	5,037,501	349,655,265.00	69.41	23,310,351	4.6 :1
	1,437,500	153,514,575.00	106.79	10,234,305	7.1 :1
	2,712,500	935,043,690.00	344.72	62,336,246	23.0 :1
	120,000	15,229,050.00	126.91	1,015,270	8.5 :1
	7,253,061	2,019,355,335.00	278.41	134,623,689	18.6 :1
	4,925,293	2,380,626,330.00	483.35	158,708,422	32.2 :1
	6,913	97,943,535.00	14,168.02	6,529,569	944.5 :1
	<b>591,836,523</b>	<b>29,547,769,215.00</b>		<b>1,969,851,281</b>	

	Total No. of Shareholdings	VALUE	Value divided by shareholdings	No of ALCORN Shares	RATIO OF ALCORN SHARES TO SHARES OF ACQUIRED- COMPANY
Ferdinand Vincent P. Co					
PUREGOLD PRICE CLUB, INC.	83,617,320	2,725,924,620.00	32.60	181,728,308	2.2 :1
PREMIER WINE & SPIRITS, INC.	1	1,755.00	1,755.00	117	117.0 :1
MERITUS PRIME DISTRIBUTIONS, INC.	81,250	66,030,225.00	812.68	4,402,015	54.2 :1
MONTOSCO, INC.	6,250	8,936,925.00	1,429.91	595,795	95.3 :1
PATAGONIA HOLDINGS CORP.	31,250	5,846,385.00	187.08	389,759	12.5 :1
118 HOLDINGS, INC.	8,333	578,400.00	69.41	38,560	4.6 :1
FERTUNA HOLDINGS CORPORATION	31,250	3,337,275.00	106.79	222,485	7.1 :1
PURE PETROLEUM CORP.	18,750	6,463,440.00	344.72	430,896	23.0 :1
ELLMAC PRIME HOLDINGS, INC.	5,000	634,545.00	126.91	42,303	8.5 :1
S.V.F. Coporation	1	285.00	285.00	19	19.0 :1
NATION REALTY, INC.	1	480.00	480.00	32	32.0 :1
GO FAY & CO., INCORPORADA	1	14,175.00	14,175.00	945	945.0 :1
	<b>83,799,407</b>	<b>2,817,768,510.00</b>		<b>187,851,234</b>	

Pamela Justine P. Co					
PUREGOLD PRICE CLUB, INC.	83,617,320	2,725,924,620.00	32.60	181,728,308	2.2 :1
PREMIER WINE & SPIRITS, INC.	1	1,755.00	1,621.92	117	117.0 :1
MERITUS PRIME DISTRIBUTIONS, INC.	81,250	66,030,225.00	869.82	4,402,015	54.2 :1
MONTOSCO, INC.	6,250	8,936,925.00	1,429.91	595,795	95.3 :1
PATAGONIA HOLDINGS CORP.	31,250	5,846,385.00	187.08	389,759	12.5 :1
118 HOLDINGS, INC.	8,333	578,400.00	69.41	38,560	4.6 :1
FERTUNA HOLDINGS CORPORATION	31,250	3,337,275.00	106.79	222,485	7.1 :1
PURE PETROLEUM CORP.	18,750	6,463,440.00	344.72	430,896	23.0 :1
ELLMAC PRIME HOLDINGS, INC.	2,500	317,280.00	126.91	21,152	8.5 :1
S.V.F. Coporation	1	285.00	285.00	19	19.0 :1
NATION REALTY, INC.	1	480.00	480.00	32	32.0 :1
GO FAY & CO., INCORPORADA	1	14,175.00	14,175.00	945	945.0 :1
	<b>83,796,907</b>	<b>2,817,451,245.00</b>		<b>187,830,083</b>	



	Total No. of Shareholdings	VALUE	Value divided by shareholdings	No of ALCORN Shares	RATIO OF ALCORN SHARES TO SHARES OF ACQUIRED- COMPANY
Camille Clarisse P. Co	25,531,092	832,313,595.00	32.60	55,487,573	2.2 :1
	1	1,755.00	1,621.92	117	117.0 :1
	81,250	66,030,225.00	869.82	4,402,015	54.2 :1
	6,250	8,936,925.00	1,429.91	595,795	95.3 :1
	31,250	5,846,385.00	187.08	389,759	12.5 :1
	8,332	578,325.00	69.41	38,555	4.6 :1
	31,250	3,337,275.00	106.79	222,485	7.1 :1
	18,750	6,463,440.00	344.72	430,896	23.0 :1
	2,500	317,280.00	126.91	21,152	8.5 :1
	1	285.00	285.00	19	19.0 :1
	1	480.00	480.00	32	32.0 :1
	1	14,175.00	14,175.00	945	945.0 :1
	<b>25,710,678</b>	<b>923,840,145.00</b>		<b>61,589,343</b>	
Katrina Marie P. Co	1	1,755.00	1,621.92	117	117.0 :1
	81,249	66,029,415.00	869.82	4,401,961	54.2 :1
	6,249	8,935,500.00	1,429.91	595,700	95.3 :1
	31,249	5,846,205.00	187.08	389,747	12.5 :1
	31,249	3,337,170.00	106.79	222,478	7.1 :1
	18,750	6,463,440.00	344.72	430,896	23.0 :1
	1	285.00	285.00	19	19.0 :1
	1	480.00	480.00	32	32.0 :1
	1	14,175.00	14,175.00	945	945.0 :1
	<b>168,750</b>	<b>90,628,425.00</b>		<b>6,041,895</b>	
Leonardo B. Dayao	1	105.00	105.00	7	7.0 :1
	1	480.00	480.00	32	32.0 :1
	1	14,175.00	14,175.00	945	945.0 :1
	<b>3</b>	<b>14,760.00</b>		<b>984</b>	

	Total No. of Shareholdings	VALUE	Value divided by shareholdings	No of ALCORN Shares	RATIO OF ALCORN SHARES TO SHARES OF ACQUIRED-COMPANY
Jose Paulino Santamarina					
	300,000	526,576,395.00	1,621.92	35,105,093	117.0 :1
	<b>300,000</b>	<b>526,576,395.00</b>		<b>35,105,093</b>	
Baby Gerlie I. Sacro					
	1	60.00	60.00	4	4.0 :1
	<b>1</b>	<b>60.00</b>		<b>4</b>	
KMC Realty Corporation					
	1,793,071	227,556,480.00	126.91	15,170,432	8.5 :1
	<b>1,793,071</b>	<b>227,556,480.00</b>		<b>15,170,432</b>	
VFC Land Resources, Inc.					
	1,098,978	139,469,970.00	126.91	9,297,998	8.5 :1
	22,006	311,781,510.00	14,168.02	20,785,434	944.5 :1
	<b>1,120,984</b>	<b>451,251,480.00</b>		<b>30,083,432</b>	
SPC Resources, Inc.					
	1,815,464	877,500,000.00	483.35	58,500,000	32.2 :1
	<b>1,815,464</b>	<b>877,500,000.00</b>		<b>58,500,000</b>	
118 Holdings, Inc.					
	2,034	566,280.00	278.41	37,752	18.6 :1
	<b>2,034</b>	<b>566,280.00</b>		<b>37,752</b>	
Invesco Company, Inc.					
	159,995	280,831,965.00	1,755.25	18,722,131	117.0 :1
	<b>159,995</b>	<b>280,831,965.00</b>		<b>18,722,131</b>	
	<b>1,516,034,149</b>	<b>74,811,096,315</b>		<b>4,987,406,421</b>	




		Total No. of Shareholdings	VALUE	Value divided by shareholdings	No of ALCORN Shares	RATIO OF ALCORN SHARES TO SHARES OF ACQUIRED- COMPANY
John Francis Sy	GO FAY & CO., INCORPORADA	9	127,500.00		8,500	944.4 :1
		9	127,500.00	-	8,500	
Baldomero Sy	GO FAY & CO., INCORPORADA	9	127,500.00		8,500	944.4 :1
		9	127,500.00	-	8,500	
Remedios Ngo	GO FAY & CO., INCORPORADA	145	2,054,370.00		136,958	944.5 :1
		145	2,054,370.00	-	136,958	
TOTAL GO FAY		163	2,309,370.00	-	153,958	
		1,516,034,312	74,813,405,685.00	-	4,987,560,379	

## TREASURER'S AFFIDAVIT

I, **MARY S. DEMETILLO**, Filipino, of legal age, married, and with office address at No. 900 Romualdez St., Paco, Manila after being sworn depose and say that:

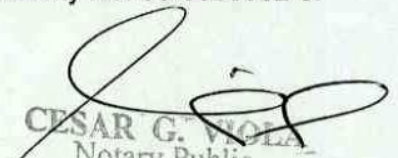
1. I was appointed Chief Financial Officer, with the equivalent rank of a Treasurer, of **Alcorn Gold Resources Corporation** (the "Corporation") to act as such until my successor has been duly elected and qualified in accordance with the by-laws of the corporation;
2. As Chief Financial Officer, I have been authorized to receive for the corporation all subscription paid in by the subscribers for the capital stock;
3. That an increase to the authorized capital stock of the Corporation was approved by the Board of Directors and the stockholders representing more than 2/3 of the outstanding capital stock of the Corporation, from Three Billion Pesos (P3,000,000,000.00) divided into Three Hundred Billion (300,000,000,000) shares with the par value of One Centavo (P0.01) per share to Ten Billion Pesos (P10,000,000,000.00) divided into Ten Billion (10,000,000,000) shares with the par value of One Peso (P1.00) per share;
4. Of the Seven Billion Pesos (P7,000,000,000.00) equivalent to Seven Hundred Billion (700,000,000,000) shares representing the increase in the authorized capital stock, Seventy Four Billion Eight Hundred Eleven Million Ninety-Six Thousand Three Hundred Fifteen Pesos (P74,811,096,315.00-) worth of shares or Four Billion Nine Hundred Eighty Seven Million Four Hundred Six Thousand Four Hundred Twenty-One (4,987,406,421 ) common shares have been actually subscribed and paid to me by means of shares swap between the Corporation and certain shareholders of Puregold Price Club, Inc., Ellimac Prime Holdings, Inc., Go Fay & Co., Incorporada, SVF Corporation, Nation Realty, Inc., 118 Holdings, Inc., Patagonia Holdings Corp., Fertuna Holdings Corporation. Premier Wine and Spirits, Inc., Montosco Inc., Meritus Prime Distributions, Inc., and Pure Petroleum, Inc. as consideration for the same, as set forth in Annex "A" for the benefit and to the credit of the corporation and that said payment represent fresh and additional paid-in capital of the Corporation.



  
**MARY S. DEMETILLO**  
Chief Financial Officer/Treasurer

SUBSCRIBED AND SWORN to before me on FEB 21 2013 at the  
City of Manila. Affiant exhibited to me her Social Security No. 33-0868982-9.

Doc. No. 47  
Page No. 15  
Book No. 14  
Series of 2013.

  
**CESAR G. VIOLA**  
Notary Public  
Until Dec. 31, 2013  
PTR No. 1403274 01-02-13 Mla.  
IBP No. 905607 11-09-12 Mla.  
Roll No. 15654  
MCLE Compliance No. III  
0019431 12-2-10

Total No. of Shareholdings	VALUE	Value divided by shareholdings	No of ALCORN Shares	RATIO OF ALCORN SHARES TO SHARES OF ACQUIRED- COMPANY
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Lucio L. Co	PUREGOLD PRICE CLUB, INC.	660,090,206	21,518,940,705.00	32.60	1,434,596,047	2.2 :1
	PREMIER WINE & SPIRITS, INC.	520,000	912,732,420.00	1,755.25	60,848,828	117.0 :1
	MERITUS PRIME DISTRIBUTIONS, INC.	1,587,500	1,290,129,120.00	812.68	86,008,608	54.2 :1
	MONTOSCO, INC.	1,037,500	1,483,530,255.00	1,429.91	98,902,017	95.3 :1
	PATAGONIA HOLDINGS CORP.	9,187,500	1,718,838,735.00	187.08	114,589,249	12.5 :1
	118 HOLDINGS, INC.	5,037,500	349,655,220.00	69.41	23,310,348	4.6 :1
	FERTUNA HOLDINGS CORPORATION	1,437,500	153,514,575.00	106.79	10,234,305	7.1 :1
	PURE PETROLEUM CORP.	2,712,500	935,043,705.00	344.72	62,336,247	23.0 :1
	ELIMAC PRIME HOLDINGS, INC.	33,525,914	4,254,733,395.00	126.91	283,648,893	8.5 :1
	S.V.F. Coporation	7,253,061	2,019,355,335.00	278.41	134,623,689	18.6 :1
	NATION REALTY, INC.	3,134,238	1,514,924,355.00	483.35	100,994,957	32.2 :1
	GO FAY & CO., INCORPORADA	6,913	97,943,535.00	14,168.02	6,529,569	944.5 :1
		<b>725,530,332</b>	<b>36,249,341,355.00</b>		<b>2,416,622,757</b>	

Susan P. Co	PUREGOLD PRICE CLUB, INC.	558,011,251	18,191,166,780.00	32.60	1,212,744,452	2.2 :1
	PREMIER WINE & SPIRITS, INC.	520,001	912,734,160.00	1,755.25	60,848,944	117.0 :1
	MERITUS PRIME DISTRIBUTIONS, INC.	1,587,501	1,290,129,930.00	812.68	86,008,662	54.2 :1
	MONTOSCO, INC.	1,037,501	1,483,531,665.00	1,429.91	98,902,111	95.3 :1
	PATAGONIA HOLDINGS CORP.	9,187,501	1,718,838,900.00	187.08	114,589,260	12.5 :1
	118 HOLDINGS, INC.	5,037,501	349,655,265.00	69.41	23,310,351	4.6 :1
	FERTUNA HOLDINGS CORPORATION	1,437,500	153,514,575.00	106.79	10,234,305	7.1 :1
	PURE PETROLEUM CORP.	2,712,500	935,043,690.00	344.72	62,336,246	23.0 :1
	ELIMAC PRIME HOLDINGS, INC.	120,000	15,229,050.00	126.91	1,015,270	8.5 :1
	S.V.F. Coporation	7,253,061	2,019,355,335.00	278.41	134,623,689	18.6 :1
	NATION REALTY, INC.	4,925,293	2,380,626,330.00	483.35	158,708,422	32.2 :1
	GO FAY & CO., INCORPORADA	6,913	97,943,535.00	14,168.02	6,529,569	944.5 :1
		<b>591,836,523</b>	<b>29,547,769,215.00</b>		<b>1,969,851,281</b>	



Total No. of Shareholdings	VALUE	Value divided by shareholdings	No of ALCORN Shares	RATIO OF ALCORN SHARES TO SHARES OF ACQUIRED-COMPANY
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Ferdinand Vincent P. Co

PUREGOLD PRICE CLUB, INC.  
 PREMIER WINE & SPIRITS, INC.  
 MERITUS PRIME DISTRIBUTIONS, INC.  
 MONTOSCO, INC.  
 PATAGONIA HOLDINGS CORP.  
 118 HOLDINGS, INC.  
 FERTUNA HOLDINGS CORPORATION  
 PURE PETROLEUM CORP.  
 ELLIMAC PRIME HOLDINGS, INC.  
 S.V.F. Coporation  
 NATION REALTY, INC.  
 GO FAY & CO., INCORPORADA

83,617,320	2,725,924,620.00	32.60	181,728,308	2.2 :1
1	1,755.00	1,755.00	117	117.0 :1
81,250	66,030,225.00	812.68	4,402,015	54.2 :1
6,250	8,936,925.00	1,429.91	595,795	95.3 :1
31,250	5,846,385.00	187.08	389,759	12.5 :1
8,333	578,400.00	69.41	38,560	4.6 :1
31,250	3,337,275.00	106.79	222,485	7.1 :1
18,750	6,463,440.00	344.72	430,896	23.0 :1
5,000	634,545.00	126.91	42,303	8.5 :1
1	285.00	285.00	19	19.0 :1
1	480.00	480.00	32	32.0 :1
1	14,175.00	14,175.00	945	945.0 :1
<b>83,799,407</b>	<b>2,817,768,510.00</b>		<b>187,851,234</b>	

Pamela Justine P. Co

PUREGOLD PRICE CLUB, INC.  
 PREMIER WINE & SPIRITS, INC.  
 MERITUS PRIME DISTRIBUTIONS, INC.  
 MONTOSCO, INC.  
 PATAGONIA HOLDINGS CORP.  
 118 HOLDINGS, INC.  
 FERTUNA HOLDINGS CORPORATION  
 PURE PETROLEUM CORP.  
 ELLIMAC PRIME HOLDINGS, INC.  
 S.V.F. Coporation  
 NATION REALTY, INC.  
 GO FAY & CO., INCORPORADA

83,617,320	2,725,924,620.00	32.60	181,728,308	2.2 :1
1	1,755.00	1,621.92	117	117.0 :1
81,250	66,030,225.00	869.82	4,402,015	54.2 :1
6,250	8,936,925.00	1,429.91	595,795	95.3 :1
31,250	5,846,385.00	187.08	389,759	12.5 :1
8,333	578,400.00	69.41	38,560	4.6 :1
31,250	3,337,275.00	106.79	222,485	7.1 :1
18,750	6,463,440.00	344.72	430,896	23.0 :1
2,500	317,280.00	126.91	21,152	8.5 :1
1	285.00	285.00	19	19.0 :1
1	480.00	480.00	32	32.0 :1
1	14,175.00	14,175.00	945	945.0 :1
<b>83,796,907</b>	<b>2,817,451,245.00</b>		<b>187,830,083</b>	

Total No. of Shareholdings	VALUE	Value divided by shareholdings	No of ALCORN Shares	RATIO OF ALCORN SHARES TO SHARES OF ACQUIRED-COMPANY
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Camille Clarisse P. Co

PUREGOLD PRICE CLUB, INC.	25,531,092	832,313,595.00	32.60	55,487,573	2.2 :1
PREMIER WINE & SPIRITS, INC.	1	1,755.00	1,621.92	117	117.0 :1
MERITUS PRIME DISTRIBUTIONS, INC.	81,250	66,030,225.00	869.82	4,402,015	54.2 :1
MONTOSCO, INC.	6,250	8,936,925.00	1,429.91	595,795	95.3 :1
PATAGONIA HOLDINGS CORP.	31,250	5,846,385.00	187.08	389,759	12.5 :1
118 HOLDINGS, INC.	8,332	578,325.00	69.41	38,555	4.6 :1
FERTUNA HOLDINGS CORPORATION	31,250	3,337,275.00	106.79	222,485	7.1 :1
PURE PETROLEUM CORP.	18,750	6,463,440.00	344.72	430,896	23.0 :1
ELIMAC PRIME HOLDINGS, INC.	2,500	317,280.00	126.91	21,152	8.5 :1
S.V.F. Coporation	1	285.00	285.00	19	19.0 :1
NATION REALTY, INC.	1	480.00	480.00	32	32.0 :1
GO FAY & CO., INCORPORADA	1	14,175.00	14,175.00	945	945.0 :1
	<b>25,710,678</b>	<b>923,840,145.00</b>		<b>61,589,343</b>	

Katrina Marie P. Co

PREMIER WINE & SPIRITS, INC.	1	1,755.00	1,621.92	117	117.0 :1
MERITUS PRIME DISTRIBUTIONS, INC.	81,249	66,029,415.00	869.82	4,401,961	54.2 :1
MONTOSCO, INC.	6,249	8,935,500.00	1,429.91	595,700	95.3 :1
PATAGONIA HOLDINGS CORP.	31,249	5,846,205.00	187.08	389,747	12.5 :1
FERTUNA HOLDINGS CORPORATION	31,249	3,337,170.00	106.79	222,478	7.1 :1
PURE PETROLEUM CORP.	18,750	6,463,440.00	344.72	430,896	23.0 :1
S.V.F. Coporation	1	285.00	285.00	19	19.0 :1
NATION REALTY, INC.	1	480.00	480.00	32	32.0 :1
GO FAY & CO., INCORPORADA	1	14,175.00	14,175.00	945	945.0 :1
	<b>168,750</b>	<b>90,628,425.00</b>		<b>6,041,895</b>	

Leonardo B. Dayao

FERTUNA HOLDINGS CORPORATION	1	105.00	105.00	7	7.0 :1
NATION REALTY, INC.	1	480.00	480.00	32	32.0 :1
GO FAY & CO., INCORPORADA	1	14,175.00	14,175.00	945	945.0 :1
	<b>3</b>	<b>14,760.00</b>		<b>984</b>	



Total No. of Shareholdings	VALUE	Value divided by shareholdings	No of ALCORN Shares	RATIO OF ALCORN SHARES TO SHARES OF ACQUIRED-COMPANY
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Jose Paulino Santamarina PREMIER WINE & SPIRITS, INC.

300,000	526,576,395.00	1,621.92	35,105,093	117.0 :1
300,000	526,576,395.00		35,105,093	

Baby Gerlie I. Sacro 118 HOLDINGS, INC.

1	60.00	60.00	4	4.0 :1
1	60.00		4	

KMC Realty Corporation ELLIMAC PRIME HOLDINGS, INC.

1,793,071	227,556,480.00	126.91	15,170,432	8.5 :1
1,793,071	227,556,480.00		15,170,432	

VFC Land Resources, Inc. ELLIMAC PRIME HOLDINGS, INC.  
GO FAY & CO., INCORPORADA

1,098,978	139,469,970.00	126.91	9,297,998	8.5 :1
22,006	311,781,510.00	14,168.02	20,785,434	944.5 :1
1,120,984	451,251,480.00		30,083,432	

SPC Resources, Inc. NATION REALTY, INC.

1,815,464	877,500,000.00	483.35	58,500,000	32.2 :1
1,815,464	877,500,000.00		58,500,000	

118 Holdings, Inc. S.V.F. Coporation

2,034	566,280.00	278.41	37,752	18.6 :1
2,034	566,280.00		37,752	

Invesco Company, Inc. PREMIER WINE & SPIRITS, INC.

159,995	280,831,965.00	1,755.25	18,722,131	117.0 :1
159,995	280,831,965.00		18,722,131	

1,516,034,149	74,811,096,315		4,987,406,421	
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Total No. of Shareholdings	VALUE	Value divided by shareholdings	No of ALCORN Shares	RATIO OF ALCORN SHARES TO SHARES OF ACQUIRED- COMPANY
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John Francis Sy

GO FAY & CO., INCORPORADA

9	127,500.00	-	8,500	944.4 :1
9	127,500.00	-	8,500	

Baldomero Sy

GO FAY & CO., INCORPORADA

9	127,500.00	-	8,500	944.4 :1
9	127,500.00	-	8,500	

Remedios Ngo

GO FAY & CO., INCORPORADA

145	2,054,370.00	-	136,958	944.5 :1
145	2,054,370.00	-	136,958	

TOTAL GO FAY

163	2,309,370.00	-	153,958	
1,516,034,312	74,813,405,685.00	-	4,987,560,379	



**SECOND AMENDED AND RESTATED  
DEED OF ASSIGNMENT IN  
PAYMENT FOR SUBSCRIPTION**

KNOW ALL MEN BY THESE PRESENTS:

This Second Amended and Restated Deed of Assignment in Payment for Subscription (the "Deed") is entered into on APR 16 2013, by and between

**LUCIO L. CO**, Filipino, with address at No. 22 Pili Avenue, South Forbes Park, Makati City (the "Subscriber");

-and-

**ALCORN GOLD RESOURCES CORPORATION.**, a corporation duly organized and existing under the laws of the Philippines, with registered office address at 900 Romualdez St., Paco, Manila, Philippines, represented herein by **MR. LEONARDO B. DAYAO**, its duly authorized representative (the "Company" or "AGRC");

RECITALS:

WHEREAS, the Company has an authorized capital stock of Three Billion Pesos (Php3,000,000,000.00) divided into Three Hundred Billion (300,000,000,000) common shares valued at One Centavo (Php0.01) per share;

WHEREAS, the Company's shareholders and board of directors approved an increase in its authorized capital stock to Ten Billion Pesos (Php10,000,000,000.00) divided into Ten Billion (10,000,000,000) common shares and a change in the par value per share to One Peso (Php 1.00) per share ("Amendments"),

WHEREAS, out of the total increase in authorized capital stock of the Company of Seven Billion (7,000,000,000) shares, a total of 4,987,406,421 shares will be subscribed and issued to the Subscriber and to other subscribers, subject to certain Closing Conditions ("Swap Shares");

WHEREAS, the Subscriber desires to subscribe to 2,474,336,254 ("New Shares") by way of a swap of shares of certain corporations, more particularly described in Schedule A;

WHEREAS, the application for the Amendments will be filed with the Securities and Exchange Commission;



**SECOND AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

WHEREAS, the Company will apply for the listing of the Swap Shares with the Philippine Stock Exchange;

WHEREAS, there is a need to further revise the Amended and Restated Deed of Assignment In Payment of Subscription entered into by the Subscriber and the Company on 12 April 2013 to correct the error in the number of shares owned by Subscriber in Nation Realty, Inc. and the number of New Shares to be subscribed by the Subscriber in exchange for its shares in Nation Realty, Inc.;

NOW THEREFORE, in consideration of the foregoing, the Deed is amended and restated to read as follows:

**1. SUBSCRIPTION TO NEW SHARES**

- 1.1 Subject to the terms and conditions herein, the Subscriber hereby agrees to subscribe, and the Company accepts such subscription, to 2,474,336,254 common shares out of the Company's increase in authorized capital stock (the "New Shares") by way of a swap of shares of certain corporations, for the Consideration specified in Section 2 hereof.
- 1.2 The subscription to the New Shares is made and accepted at a premium over prevailing market price at Pesos: Fifteen (Php 15.00) per share.

**2. CONSIDERATION**

- 2.1 For and in consideration of the foregoing premises, the Subscriber hereby assigns, transfers, and conveys unto the Company the shares of stock held in the Subject Companies ("Subject Companies") with the following corresponding values as stated in Schedule A, free from all liens and encumbrances, in full payment of their subscription to the New Shares.

**3. CLOSING CONDITION AND ISSUANCE OF NEW SHARES**

- 3.1 The issuance of the New Shares shall be made immediately upon the occurrence of all of the following conditions, without need of any further consent or action:
  - (a) approval by the Securities and Exchange Commission of the Amendments;
  - (b) approval of the Philippine Stock Exchange ("PSE") of the listing of the Swap Shares; and
  - (b) arrival of the the Listing Date Of The Swap Shares, such date to be agreed upon with the the PSE.



**SECOND AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

For purposes of this Deed, Listing Date Of The Swap Shares shall mean the day that the Swap Shares are listed in, and can commence trading at the PSE.

- 3.2 The Company agrees to cause its Corporate Secretary to issue one or more separate stock certificates to the Subscriber, evidencing the number of New Shares subscribed, immediately upon the occurrence of all conditions as set forth in Section 3.1.

**4. TAXES, FEES, AND EXPENSES**

- 4.1 All applicable taxes, including fees and expenses, such as but not limited to the registration fees, documentary stamp taxes and other fees, due in connection with the preparation, execution and delivery of this Deed and the issuance and subscription of the New Shares shall be for the account of the Company. Documentary stamp taxes required to be paid on the issuance of the stock certificates evidencing the New Shares shall be paid promptly by the Company within the period and in such amount required under existing laws.

**5. REPRESENTATIONS AND WARRANTIES**

- 5.1 The Company represents and warrants to the Subscriber that:
- a. The Company has the corporate power and authority to execute and deliver this Deed and to perform all the terms and conditions thereof to be performed by it and to consummate the transactions contemplated hereby. The execution and delivery by the Company of this Deed, the performance of the terms and conditions hereof to be performed by it and the consummation of the transactions contemplated hereby have been duly authorized and approved by all necessary corporate action of the Company. This Deed constitutes, when executed and delivered by the Company, the legal, valid and binding obligation of the Company enforceable against it in accordance with the terms hereof, except as with respect to the enforceability hereof and thereof may be limited by bankruptcy, insolvency or similar laws affecting creditor's rights generally. No other consent, approval, authorization or validation of or filing or registration with any party or governmental agency or body is required in connection with the execution, delivery and performance of this Deed or the legality, validity, enforceability, and binding effect of this Deed;
  - b. Subject only to the approval requirements stated in Section 3 hereof, the New Shares will be duly and validly issued and have been fully paid and once issued, may be freely transferred and shall not be subject to any restrictions or limitations other than those already stated in the Company's Articles of Incorporation.



**SECOND AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

5.2 The Subscriber covenants with and represents and warrants to the Company that this Deed constitutes, when executed and delivered by the Company, the legal, valid, and binding obligation of the Shareholder enforceable against it in accordance with the terms hereof.

5.3 The above representations and warranties of the Company are true and correct as of the date of this Deed and shall continue to be true and correct until the issuance of the New Shares.

**6. BINDING EFFECT**

6.1 This Deed shall be binding upon and shall inure to the benefit of the parties and their respective successors, heirs, co-owners, and assigns.

**7. ENTIRE AGREEMENT**

7.1 Without prejudice to the stipulations of this Deed, this document contains the entire agreement of the parties concerning the subject matter hereof, and shall, as of the date hereof, supersede all previous understandings and deeds, whether oral or written, between the parties on the subject.

**8. NO WAIVER**

8.1 The failure of either party to this Deed to insist upon the strict performance of any of the terms and conditions hereof shall not be construed as a waiver thereof or of any other terms and conditions of this Deed, but the same shall continue and remain in full force and effect as if no such forbearance or waiver had occurred.

**9. SEPARABILITY**

9.1 In the event that any one or more of the provisions of this Deed are declared invalid, illegal, or unenforceable, such provision/s shall be deemed stricken out, and the invalidity, illegality, or unenforceability of those provision/s shall not affect the rest of the Deed, which shall remain in full force and effect.

**10. AMENDMENT OR MODIFICATION**

10.1 Any amendment or modification of this Deed, or any additional obligation assumed by either party in connection with this deed, shall be binding only if in writing and signed by the parties or by their authorized representatives.



*SECOND AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION*

**11. VENUE OF ACTIONS**

- 11.1 All actions or proceedings arising out of or in connection with this Deed shall be brought exclusively before the proper courts of City of Manila, Philippines.

**12. GOVERNING LAW**

- 12.1 This Deed shall be governed by and construed and implemented for all purposes in accordance with the laws of the Republic of the Philippines.

AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION

IN WITNESS WHEREOF, the parties have caused their respective representatives to  
sign these presents on the date above written, in  
MAKATI CITY.

THE SUBSCRIBER



LUCIO L. CO  
TIN: 108-975-971

THE COMPANY

ALCORN GOLD  
RESOURCES CORPORATION

TIN: 000-432-378-000

By:



Name: LEONARDO B. DAYAO  
Title: President  
TIN: 135-546-915

SIGNED IN THE PRESENCE OF

\_\_\_\_\_  
\_\_\_\_\_

SIGNED IN THE PRESENCE OF

\_\_\_\_\_  
\_\_\_\_\_



AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES )  
MAKATI CITY ) S.S.

BEFORE ME, on APR 16 2013, in MAKATI CITY  
Philippines, personally appeared the following with their identification documents:

<u>NAME</u>	<u>PASSPORT NO.</u>	<u>DATE/PLACE ISSUED</u>
Lucio L. Co	EB1321171	NOVEMBER 8, 2010 / MANILA

Alcorn Gold Resources Corporation  
TIN: 000-432-378-000

By:  
Leonardo B. Dayao                      XX4412442                      AUGUST 22, 2009 / MANILA

known to me and known to be the same persons who executed the foregoing document and acknowledged that the same is their own free and voluntary act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal, the day, year, and place above written.

Doc. No. 147 ;  
Page No. 031 ;  
Book No. I ;  
Series of 2013.

<sup>RPK</sup>  
ATTY. BEATRICE EUSEBIA P. ROQUE  
Commission No. M-207  
Notary Public for Makati City  
Until December 31, 2014  
21<sup>st</sup> Flr. Philamlife Tower  
8767 Paseo De Roxas, Makati City  
Roll No. 61282  
PTR No. 3672976 - 01-03-2013 / Makati  
IBP No. 908394 - 01-03-2013 / Makati

SECOND AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION

	Total No. of Shareholdings	VALUE	Value divided by shareholdings	No of ALCORN Shares	RATIO OF ALCORN SHARES TO SHARES OF ACQUIRED-COMPANY
Lucio L. Co					
PUREGOLD PRICE CLUB, INC.	660,090,206	21,518,940,705.00	32.60	1,434,596,047	2.2 :1
PREMIER WINE & SPIRITS, INC.	520,000	912,732,420.00	1,755.25	60,848,828	117.0 :1
MERITUS PRIME DISTRIBUTIONS, INC.	1,587,500	1,290,129,120.00	812.68	86,008,608	54.2 :1
MONTOSCO, INC.	1,037,500	1,483,530,255.00	1,429.91	98,902,017	95.3 :1
PATAGONIA HOLDINGS CORP.	9,187,500	1,718,838,735.00	187.08	114,589,249	12.5 :1
118 HOLDINGS, INC. FERTUNA HOLDINGS CORPORATION	5,037,500	349,655,220.00	69.41	23,310,348	4.6 :1
PURE PETROLEUM CORP.	1,437,500	153,514,575.00	106.79	10,234,305	7.1 :1
ELLIMAC PRIME HOLDINGS, INC.	2,712,500	935,043,705.00	344.72	62,336,247	23.0 :1
S.V.F. Corporation	33,525,914	4,254,733,395.00	126.91	283,648,893	8.5 :1
NATION REALTY, INC.	7,253,061	2,019,355,335.00	278.41	134,623,689	18.6 :1
GO FAY & CO., INCORPORADA	3,134,238	1,514,924,355.00	483.35	100,994,957	32.2 :1
	6,913	97,943,535.00	14,168.02	6,529,569	944.5 :1
	<b>7,253,061</b>	<b>36,249,341,355.00</b>		<b>2,416,622,757</b>	



## SECRETARY'S CERTIFICATE

I, **CANDY DACANAY-DATUON**, Filipino, of legal age, and with office address at 900 Romualdez St., Paco, Manila, after having been duly sworn to in accordance with law, do hereby depose and state that:

1. I am the duly elected Assistant Corporate Secretary of **PUREGOLD PRICE CLUB, INC.** (the "Corporation"), a corporation duly organized and existing under the laws of the Republic of the Philippines, with address at 900 Romualdez St., Paco, Manila;
2. As such Corporate Secretary, I have in my custody the books and records and other papers of the Corporation;
3. On 20 February 2013, the following shareholders of the Corporation subscribed to an increase in authorized capital stock of Alcorn Gold Resources Corporation ("AGRC"), through a share for share swap transaction (their shares in the Corporation in exchange for shares in AGRC): Lucio L. Co; Susan P. Co; Ferdinand Vincent P. Co; Pamela Justine P. Co; and Camille Clarisse P. Co (collectively the "Subscribers").
3. As of 20 February 2013, the Subscribers have subscribed and paid up their shareholdings in the Corporation, as follows:

Name	Total Subscribed Shares (Php100.00/share)	Total Paid-Up (Php100.00/share)
Lucio L. Co	870,939,301	Php 87,093,930,100.00
Susan P. Co	736,253,810	Php 73,625,381,000.00
Ferdinand Vincent P. Co	110,326,754	Php 11,032,675,400.00
Pamela Justine P. Co	110,326,754	Php 11,032,675,400.00
Camille Clarisse P. Co	33,686,353	Php 3,368,635,300.00

4. I hereby undertake to submit proof of transfer of ownership to the SEC of the swap/assignment of shares in payment for subscription once the increase in authorized in authorized capital stock as described in par. 2 above is approved by the SEC, in the form of a certification from the Corporate Secretary or Stock and Transfer Agent of the Corporation that the subscription by AGRC has been reflected in the books of the Corporation and copies of the stock certificates duly issued by the Corporation.

Done this \_\_\_\_ day of APR 18, 2013 at MANILA, Philippines.

*[Signature]*  
**CANDY DACANAY-DATUON**  
Corporate Secretary  
TIN: 233-200-397  
**APR 18 2013**

SUBSCRIBED AND SWORN to before me this \_\_\_\_ at Makati City,  
affiant exhibiting to me her Philippine Passport No. EB 7601184 issued on 10 March 2013 at  
DFA Manila.

Doc. No. 58;  
Page No. 13;  
Book No. XIII;  
Series of 2013.

Notary Public

*[Signature]*  
**CESAR S. VIDLA**  
Notary Public  
Until Dec. 31, 2013  
PTR No. 1403274 01-02-13 Mla.  
IBP No. 905607 11-09-12 Mla.  
Roll No. 15654  
MCLE Compliance No. III  
0019431 12-2-10



## SECRETARY'S CERTIFICATE


I, **CANDY H. DACANAY-DATUON**, Filipino, of legal age, and with office address at No. 900 Romualdez St., Paco, Manila, after having been duly sworn to in accordance with law, do hereby depose and state that:

1. I am the duly elected Assistant Corporate Secretary of **MERITUS PRIME DISTRIBUTIONS, INC.** (the "Corporation"), a corporation duly organized and existing under the laws of the Republic of the Philippines, with address at 1379 San Gregorio St., Paco, Manila;
2. As such Assistant Corporate Secretary, I have in my custody the books and records and other papers of the Corporation;
3. On 20 February 2013, the following shareholders of the Corporation subscribed to an increase in authorized capital stock of Alcorn Gold Resources Corporation ("AGRC"), through a share for share swap transaction (their shares in the Corporation in exchange for shares in AGRC): Lucio L. Co; Susan P. Co; Ferdinand Vincent P. Co; Pamela Justine P. Co; Camille Clarisse P. Co; and Katrina Marie P. Co (collectively the "Subscribers").
3. As 19 April 2013, the Subscribers have subscribed and paid up their shareholdings in the Corporation, as follows:

Name	Subscribed Shares (Php100.00/share)	Paid-Up (Php100.00/share)
Lucio L. Co	1,587,500	Php 158,750,000.00
Susan P. Co	1,587,501	Php 158,750,100.00
Ferdinand Vincent P. Co	81,250	Php 5,781,250.00
Pamela Justine P. Co	81,250	Php 5,781,250.00
Camille Clarisse P. Co	81,250	Php 5,781,250.00
Katrina Marie P. Co	81,249	Php 5,781,150.00

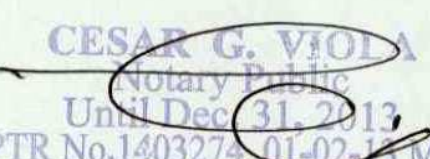
4. I hereby undertake to submit evidence to the SEC of the swap/assignment of shares in payment for subscription once the increase in authorized capital stock as described in par. 2 above is approved by the SEC, in the form of a certification from the Assistant Corporate Secretary or Stock and Transfer Agent of the Corporation that the subscription by AGRC has been reflected in the books of the Corporation and Subject Companies, copies of the stock certificates duly issued by the Subject Companies to the Corporation.

Done this 22 day of APRIL at MANILA, Philippines.

  
CANDY H. DACANAY-DATUON  
Assistant Corporate Secretary  
TIN: 233-200-394

SUBSCRIBED AND SWORN to before me this 22 day of APRIL at MANILA,  
affiant exhibiting to her Passport No. EH7601184 issued on 10 March 2013 valid until 09  
March 2018 issued by DFA Manila.

Doc. No. 428  
Page No. 87  
Book No. 214  
Series of 2013.

  
CESAR G. VIOLA  
Notary Public  
Until Dec 31, 2013  
PTR No. 1403274-01-02-13 Mla.  
IBP No. 905607 11-09-12 Mla.  
Roll No. 15654  
MCLE Compliance No. III  
0019431-12-2-10



## SECRETARY'S CERTIFICATE

I, **BABY GERLIE I. SACRO**, Filipino, of legal age, and with office address at No. 900 Romualdez St., Paco, Manila, after having been duly sworn to in accordance with law, do hereby depose and state that:

1. I am the duly elected Corporate Secretary of **PATAGONIA HOLDINGS CORP.** (the "Corporation"), a corporation duly organized and existing under the laws of the Republic of the Philippines, with address at No. 900 Romualdez St., Paco, Manila;
2. As such Corporate Secretary, I have in my custody the books and records and other papers of the Corporation;
3. On 20 February 2013, the following shareholders of the Corporation subscribed to an increase in authorized capital stock of Alcorn Gold Resources Corporation ("AGRC"), through a share for share swap transaction (their shares in the Corporation in exchange for shares in AGRC): Lucio L. Co; Susan P. Co; Ferdinand Vincent P. Co; Pamela Justine P. Co; Camille Clarisse P. Co; and Katrina Marie P. Co (collectively the "Subscribers").
3. As 19 April 2013, the Subscribers have subscribed and paid up their shareholdings in the Corporation, as follows:

Name	Subscribed Shares (Php100.00/share)	Paid-Up (Php100.00/share)
Lucio L. Co	9,187,500	Php 918,750,000.00
Susan P. Co	9,187,501	Php 918,750,100.00
Ferdinand Vincent P. Co	31,250	Php 781,250.00
Pamela Justine P. Co	31,250	Php 781,250.00
Camille Clarisse P. Co	31,250	Php 781,250.00
Katrina Marie P. Co	31,249	Php 781,150.00

4. I hereby undertake to submit evidence to the SEC of the swap/assignment of shares in payment for subscription once the increase in authorized capital stock as described in par. 2 above is approved by the SEC, in the form of a certification from the Corporate Secretary or Stock and Transfer Agent of the Corporation that the subscription by AGRC has been reflected in the books of the Corporation and Subject Companies, copies of the stock certificates duly issued by the Subject Companies to the Corporation.

Done this 22 day of APR 22 2013 at MANILA, Philippines.

  
BABY GERLIE I. SACRO  
Corporate Secretary  
TIN: 914-383-469

SUBSCRIBED AND SWORN to before me this 22 day of APR 22 2013 at MANILA,  
affiant exhibiting to her Social Security System ID No. 33-5424755-8.

Doc. No. 433  
Page No. 86  
Book No. XII  
Series of 2013.

**CESAR G. VIOLA**  
Notary Public  
Until Dec. 31, 2013  
PTR No. 1403274-01-02-13 Mla.  
IBP No. 905607-11-09-12 Mla.  
Roll No. 15654  
MCLE Compliance No. III  
0019431 12-2-10



## SECRETARY'S CERTIFICATE

I, **BABY GERLIE I. SACRO**, Filipino, of legal age, and with office address at No. 900 Romualdez St., Paco, Manila, after having been duly sworn to in accordance with law, do hereby depose and state that:

1. I am the duly elected Corporate Secretary of **118 HOLDINGS, INC.** (the "Corporation"), a corporation duly organized and existing under the laws of the Republic of the Philippines, with address at No. 900 Romualdez St., Paco, Manila;
2. As such Corporate Secretary, I have in my custody the books and records and other papers of the Corporation;
3. On 20 February 2013, the following shareholders of the Corporation subscribed to an increase in authorized capital stock of Alcorn Gold Resources Corporation ("AGRC"), through a share for share swap transaction (their shares in the Corporation in exchange for shares in AGRC): Lucio L. Co; Susan P. Co; Ferdinand Vincent P. Co; Pamela Justine P. Co; Camille Clarisse P. Co; and Baby Gerlie I. Sacro (collectively the "Subscribers").
3. As 19 April 2013, the Subscribers have subscribed and paid up their shareholdings in the Corporation, as follows:

Name	Subscribed Shares (Php100.00/share)	Paid-Up (Php100.00/share)
Lucio L. Co	5,037,500	Php 503,750,000.00
Susan P. Co	5,037,501	Php 503,750,100.00
Ferdinand Vincent P. Co	8,333	Php 208,300.00
Pamela Justine P. Co	8,333	Php 208,300.00
Camille Clarisse P. Co	8,332	Php 208,200.00
Baby Gerlie I. Sacro	1	Php100.00

4. I hereby undertake to submit evidence to the SEC of the swap/assignment of shares in payment for subscription once the increase in authorized capital stock as described in par. 2 above is approved by the SEC, in the form of a certification from the Corporate Secretary or Stock and Transfer Agent of the Corporation that the subscription by AGRC has been reflected in the books of the Corporation and Subject Companies, copies of the stock certificates duly issued by the Subject Companies to the Corporation.

Done this APR 22 2013 day of MANILA Philippines.

  
BABY GERLIE I. SACRO  
Corporate Secretary  
TIN: 914-383-469

SUBSCRIBED AND SWORN to before me this APR 22 2013 day of MANILA,  
affiant exhibiting to her Social Security System ID No. 33-5424755-8.

Doc. No. 431  
Page No. 46  
Book No. 111  
Series of 2013.

**CESAR G. VIOLA**  
Notary Public  
Until Dec 31, 2013  
PTR No. 1403274-01-02-13 Mla.  
IBP No. 905607 11-09-12 Mla.  
Roll No. 15654  
MCLE Compliance No. III  
0019431 12-2-10



# SECRETARY'S CERTIFICATE

I, **BABY GERLIE I. SACRO**, Filipino, of legal age, and with office address at No. 900 Romualdez St., Paco, Manila, after having been duly sworn to in accordance with law, do hereby depose and state that:

1. I am the duly elected Corporate Secretary of **FERTUNA HOLDINGS CORP.** (the "Corporation"), a corporation duly organized and existing under the laws of the Republic of the Philippines, with address at Rizal Highway cor. Magsaysay Avenue, Subic Bay Freeport Zone, Zambales;
2. As such Corporate Secretary, I have in my custody the books and records and other papers of the Corporation;
3. On 20 February 2013, the following shareholders of the Corporation subscribed to an increase in authorized capital stock of Alcorn Gold Resources Corporation ("AGRC"), through a share for share swap transaction (their shares in the Corporation in exchange for shares in AGRC): Lucio L. Co; Susan P. Co; Ferdinand Vincent P. Co; Pamela Justine P. Co; Camille Clarisse P. Co; Katrina Marie P. Co; and Leonardo B. Dayao (collectively the "Subscribers").
3. As of 19 April 2013, the Subscribers have subscribed and paid up their shareholdings in the Corporation, as follows:

Name	Subscribed Shares (Php100.00/share)	Paid-Up (Php100.00/share)
Lucio L. Co	1,437,500	Php 143,750,000.00
Susan P. Co	1,437,500	Php 143,750,000.00
Ferdinand Vincent P. Co	31,250	Php 781,250.00
Pamela Justine P. Co	31,250	Php 781,250.00
Camille Clarisse P. Co	31,250	Php 781,250.00
Katrina Marie P. Co	31,249	Php 781,150.00
Leonardo B. Dayao	1	Php 100.00

4. I hereby undertake to submit evidence to the SEC of the swap/assignment of shares in payment for subscription once the increase in authorized capital stock as described in par. 2 above is approved by the SEC, in the form of a certification from the Assistant Corporate Secretary or Stock and Transfer Agent of the Corporation that the subscription by AGRC has been reflected in the books of the Corporation and Subject Companies, copies of the stock certificates duly issued by the Subject Companies to the Corporation.

APR 22 2013  
Done this \_\_\_\_ day of \_\_\_\_ at **MANILA**, Philippines.

  
**BABY GERLIE I. SACRO**  
Corporate Secretary  
TIN: 914-383-469

APR 22 2013  
SUBSCRIBED AND SWORN to before me this \_\_\_\_ day of \_\_\_\_ at **MANILA**,  
affiant exhibiting to her Social Security System ID No. 33-5424755-8.

Doc. No. 430  
Page No. 87  
Book No. 211  
Series of 2013.

  
**CESAR G. VIOLA**  
Notary Public  
Until Dec. 31, 2013  
PTR No. 1403274 01-02-13 Mla.  
IBP No. 905607 11-09-12 Mla.  
Roll No. 15654  
MCLE Compliance No. III  
0019431 12-2-10



### SECRETARY'S CERTIFICATE

I, **BABY GERLIE I. SACRO**, Filipino, of legal age, and with office address at No. 900 Romualdez St., Paco, Manila, after having been duly sworn to in accordance with law, do hereby depose and state that:

1. I am the duly elected Corporate Secretary of **ELLIMAC PRIME HOLDINGS, INC.** (the "Corporation"), a corporation duly organized and existing under the laws of the Republic of the Philippines, with address at No. 900 Romualdez St., Paco, Manila;
2. As such Corporate Secretary, I have in my custody the books and records and other papers of the Corporation;
3. On 20 February 2013, the following shareholders of the Corporation subscribed to an increase in authorized capital stock of Alcorn Gold Resources Corporation ("AGRC"), through a share for share swap transaction (their shares in the Corporation in exchange for shares in AGRC): Lucio L. Co; Susan P. Co; Ferdinand Vincent P. Co; Pamela Justine P. Co; Camille Clarisse P. Co; KMC Realty Corporation; VFC Land Resources, Inc.; and Ellimac Prime Holdings, Inc. (collectively the "Subscribers").
3. As of 17 April 2013, the Subscribers have subscribed and paid up their shareholdings in the Corporation, as follows:

Name	Subscribed Shares (Php100.00/share)	Paid-Up (Php100.00/share)
Lucio L. Co	33,525,914	Php 3,352,591,400.00
Susan P. Co	120,000	Php 12,000,000.00
Ferdinand Vincent P. Co	5,000	Php 500,000.00
Pamela Justine P. Co	2,500	Php 250,000.00
Camille Clarisse P. Co	2,500	Php 250,000.00
KMC Realty Corporation	1,793,071	Php 179,307,100.00
VFC Land Resources, Inc.	1,098,978	Php 109,897,800.00

4. I hereby undertake to submit proof of transfer of ownership to the SEC of the swap/assignment of shares in payment for subscription once the increase in authorized capital stock as described in par. 2 above is approved by the SEC, in the form of a certification from the Corporate Secretary or Stock and Transfer Agent of the Corporation that the subscription by AGRC has been reflected in the books of the Corporation and Subject Companies, copies of the stock certificates duly issued by the Subject Companies to the Corporation.

Done this \_\_\_\_ day of \_\_\_\_\_ at \_\_\_\_\_, Philippines.

  
**BABY GERLIE I. SACRO**  
Corporate Secretary  
TIN: 914-383-469

SUBSCRIBED AND SWORN to before me this \_\_\_\_ day of \_\_\_\_\_ at \_\_\_\_\_, Manila, affiant exhibiting to her Social Security System ID No. 33-5424755-8.

Doc. No. 429  
Page No. 9  
Book No. XIII  
Series of 2013.

  
**CESAR G. VIOLA**  
Notary Public  
Until Dec. 31, 2013  
PTR No. 1403274-01-02-13 Mla.  
IBP No. 905607 11-09-12 Mla.  
Roll No. 15654  
MCLE Compliance No. III  
0019431-12-2-10



### SECRETARY'S CERTIFICATE

I, **BABY GERLIE I. SACRO**, Filipino, of legal age, and with office address at No. 900 Romualdez St., Paco, Manila, after having been duly sworn to in accordance with law, do hereby depose and state that:

1. I am the duly elected Corporate Secretary of **SVF CORPORATION** (the "Corporation"), a corporation duly organized and existing under the laws of the Republic of the Philippines, with address at 2/F Tabacalera Bldg., 900 Romualdez St., Paco, Manila;
2. As such Corporate Secretary, I have in my custody the books and records and other papers of the Corporation;
3. On 20 February 2013, the following shareholders of the Corporation subscribed to an increase in authorized capital stock of Alcorn Gold Resources Corporation ("AGRC"), through a share for share swap transaction (their shares in the Corporation in exchange for shares in AGRC): Lucio L. Co; Susan P. Co; Ferdinand Vincent P. Co; Pamela Justine P. Co; Camille Clarisse P. Co; Katrina Marie P. Co; and 118 Holdings, Inc. (collectively the "Subscribers").
3. As 19 April 2013, the Subscribers have subscribed and paid up their shareholdings in the Corporation, as follows:

Name	Subscribed Shares (Php100.00/share)	Paid-Up (Php100.00/share)
Lucio L. Co	7,253,061	Php 725,306,100.00
Susan P. Co	7,253,061	Php 725,306,100.00
Ferdinand Vincent P. Co	1	Php 100.00
Pamela Justine P. Co	1	Php 100.00
Camille Clarisse P. Co	1	Php 100.00
Katrina Marie P. Co	1	Php 100.00
118 Holdings, Inc.	2,034	Php 203,400.00

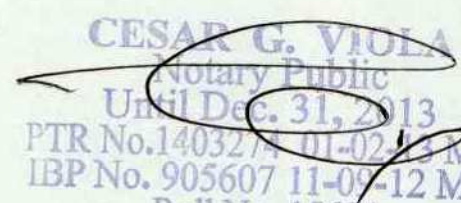
4. I hereby undertake to submit evidence to the SEC of the swap/assignment of shares in payment for subscription once the increase in authorized capital stock as described in par. 2 above is approved by the SEC, in the form of a certification from the Corporate Secretary or Stock and Transfer Agent of the Corporation that the subscription by AGRC has been reflected in the books of the Corporation and Subject Companies, copies of the stock certificates duly issued by the Subject Companies to the Corporation.

Done this APR 22 2013 day of MANILA Philippines.

  
**BABY GERLIE I. SACRO**  
Corporate Secretary  
TIN: 914-383-469

SUBSCRIBED AND SWORN to before me this APR 22 2013 day of MANILA,  
affiant exhibiting to her Social Security System ID No. 33-5424755-8.

Doc. No. 432  
Page No. 88  
Book No. XIII  
Series of 2013.

  
**CESAR G. VIOLA**  
Notary Public  
Until Dec. 31, 2013  
PTR No. 1403274-01-02-13 Mla.  
IBP No. 905607 11-09-12 Mla.  
Roll No. 15654  
MCLE Compliance No. III  
0019431 12-2-10



## SECRETARY'S CERTIFICATE

I, **CANDY H. DACANAY-DATUON**, Filipino, of legal age, and with office address at No. 900 Romualdez St., Paco, Manila, after having been duly sworn to in accordance with law, do hereby depose and state that:

1. I am the duly elected Assistant Corporate Secretary of **PURE PETROLEUM CORP.** (the "Corporation"), a corporation duly organized and existing under the laws of the Republic of the Philippines, with address at Lot Adjacent to Boton Wharf, Subic Bay Freeport Zone, Subic Bay, Zambales;
2. As such Assistant Corporate Secretary, I have in my custody the books and records and other papers of the Corporation;
3. On 20 February 2013, the following shareholders of the Corporation subscribed to an increase in authorized capital stock of Alcorn Gold Resources Corporation ("AGRC"), through a share for share swap transaction (their shares in the Corporation in exchange for shares in AGRC): Lucio L. Co; Susan P. Co; Ferdinand Vincent P. Co; Pamela Justine P. Co; Camille Clarisse P. Co; and Katrina Marie P. Co (collectively the "Subscribers").
3. As 19 April 2013, the Subscribers have subscribed and paid up their shareholdings in the Corporation, as follows:

Name	Subscribed Shares (Php100.00/share)	Paid-Up (Php100.00/share)
Lucio L. Co	2,712,500	Php 269,375,000.00
Susan P. Co	2,712,500	Php 269,375,000.00
Ferdinand Vincent P. Co	18,750	Php 468,750.00
Pamela Justine P. Co	18,750	Php 468,750.00
Camille Clarisse P. Co	18,750	Php 468,750.00
Katrina Marie P. Co	18,750	Php 468,750.00

4. I hereby undertake to submit evidence to the SEC of the swap/assignment of shares in payment for subscription once the increase in authorized capital stock as described in par. 2 above is approved by the SEC, in the form of a certification from the Assistant Corporate Secretary or Stock and Transfer Agent of the Corporation that the subscription by AGRC has been reflected in the books of the Corporation and Subject Companies, copies of the stock certificates duly issued by the Subject Companies to the Corporation.

Done this 22 day of APRIL 2013 at MANILA Philippines.

  
CANDY H. DACANAY-DATUON  
Assistant Corporate Secretary  
TIN: 233-200-394

SUBSCRIBED AND SWORN to before me this 22 day of APRIL 2013 at MANILA,  
affiant exhibiting to her Passport No. EH7601184 issued on 10 March 2013 valid until 09  
March 2018 issued by DFA Manila.

Doc. No. 427  
Page No. 87  
Book No. XIII  
Series of 2013.

  
CESAR G. VIOLA  
Notary Public  
Until Dec 31, 2013  
PTR No. 1403274-01-02-13 Mla.  
IBP No. 905607 11-09-12 Mla.  
Roll No. 15654  
MCLE Compliance No. III  
0019431-12-2-10



## SECRETARY'S CERTIFICATE

I, **BABY GERLIE I. SACRO**, Filipino, of legal age, and with office address at [address], after having been duly sworn to in accordance with law, do hereby depose and state that:

1. I am the duly elected Corporate Secretary of **NATION REALTY, INC.** (the "Corporation"), a corporation duly organized and existing under the laws of the Republic of the Philippines, with address at No. 900 Romualdez St., Paco, Manila;
2. As such Corporate Secretary, I have in my custody the books and records and other papers of the Corporation;
3. On 20 February 2013, the following shareholders of the Corporation subscribed to an increase in authorized capital stock of Alcorn Gold Resources Corporation ("AGRC"), through a share for share swap transaction (their shares in the Corporation in exchange for shares in AGRC): Lucio L. Co; Susan P. Co; Ferdinand Vincent P. Co; Pamela Justine P. Co; Camille Clarisse P. Co; Katrina Marie P. Co; Leonardo B. Dayao; and SPC Resources, Inc. (collectively the "Subscribers").
3. As of 16 April 2013, the Subscribers have subscribed and paid up their shareholdings in the Corporation, as follows:

Name	Subscribed (Php100.00/share)	Shares	Paid-Up (Php100.00/share)
Lucio L. Co		3,134,238	Php 313,423,800.00
Susan P. Co		4,925,293	Php 492,529,300.00
Ferdinand Vincent P. Co		1	Php 100.00
Pamela Justine P. Co		1	Php 100.00
Camille Clarisse P. Co		1	Php 100.00
Katrina Marie P. Co		1	Php 100.00
Leonardo B. Dayao		1	Php 100.00
SPC Resources, Inc.		1,815,464	Php 181,546,400

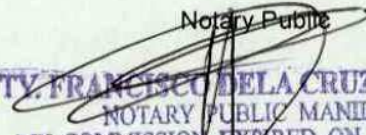
4. I hereby undertake to submit proof of transfer of ownership to the SEC of the swap/assignment of shares in payment for subscription once the increase in authorized capital stock as described in par. 2 above is approved by the SEC, in the form of a certification from the Corporate Secretary or Stock and Transfer Agent of the Corporation that the subscription by AGRC has been reflected in the books of the Corporation and copies of the stock certificates duly issued by the Corporation.

Done this APR 18 2013 day of April, 2013 at the City of Manila, Philippines.

  
**BABY GERLIE I. SACRO**  
Corporate Secretary  
TIN: 914-383-465

SUBSCRIBED AND SWORN to before me this APR 18 2013 day of April 2013 at MANILA,  
affiant exhibiting to me her SSS ID with no. 33-5424-755-8

Doc. No. 142;  
Page No. 28;  
Book No. 77;  
Series of 2013.

Notary Public  
  
**ATTY. FRANCISCO DELA CRUZ MIRALLES**  
NOTARY PUBLIC MANILA  
MY COMMISSION EXPIRED ON 12-31-2013  
35D G/F GODINO BLDG.  
A. J. VILLEGAS ST., 1000 ERMITA MANILA  
IBP NO. 86803-10-6-11 - MANILA - 2012  
PTR NO. 1407717 - 1/3/13  
ROLL NO. 32502  
MCLE III 00209 16 - 8-9-2011  
COMMISSION NO. 012-011



## SECRETARY'S CERTIFICATE

I, **CANDY H. DACANAY-DATUON**, Filipino, of legal age, and with office address at No. 900 Romualdez St., Paco, Manila, after having been duly sworn to in accordance with law, do hereby depose and state that:

1. I am the duly elected Asst. Corporate Secretary of **GO FAY & CO. INCORPORADA** (the "Corporation"), a corporation duly organized and existing under the laws of the Republic of the Philippines, with address at 1010 Roman St., Binondo, Manila;
2. As such Corporate Secretary, I have in my custody the books and records and other papers of the Corporation;
3. On 20 February 2013, the following shareholders of the Corporation subscribed to an increase in authorized capital stock of Alcorn Gold Resources Corporation ("AGRC"), through a share for share swap transaction (their shares in the Corporation in exchange for shares in AGRC): Lucio L. Co; Susan P. Co; Ferdinand Vincent P. Co; Pamela Justine P. Co; Camille Clarisse P. Co; Katrina Marie P. Co; Leonardo B. Dayao; and VFC Land Resources, Inc. (collectively the "Subscribers").
3. As of 20 February 2013, the Subscribers have subscribed and paid up their shareholdings in the Corporation, as follows:

Name	Subscribed Shares (Php100.00/share)	Paid-Up (Php100.00/share)
Lucio L. Co	6,913*	Php 691,300.00
Susan P. Co	6,913*	Php 691,300.00
Ferdinand Vincent P. Co	1	Php 100.00
Pamela Justine P. Co	1	Php 100.00
Camille Clarisse P. Co	1	Php 100.00
Katrina Marie P. Co	1	Php 100.00
Leonardo B. Dayao	1	Php 100.00
VFC Land Resources, Inc.	22,006	Php 2,200,600.00

\*inclusive of 5,500 shares which shall be issued after the increase of capital has been approved by SEC.  
The application is still in process as of April 19, 2013.

4. I hereby undertake to submit proof of transfer of ownership to the SEC of the swap/assignment of shares in payment for subscription once the increase in authorized in authorized capital stock as described in par. 2 above is approved by the SEC, in the form of a certification from the Corporate Secretary or Stock and Transfer Agent of the Corporation that the subscription by AGRC has been reflected in the books of the Corporation and copies of the stock certificates duly issued by the Corporation.

Done this APR 22 2013, 2013 at MANILA, Philippines.

  
**CANDY DACANAY DATUON**  
Asst. Corporate Secretary  
TIN: 233-200-394

APR 22 2013  
SUBSCRIBED AND SWORN to before me this \_\_\_\_\_ at Makati City,  
affiant exhibiting to me her Passport No. EH7601184 issued on 10 March 2013, valid until 9  
March 2018 issued by DFA Manila..

Doc. No. 498  
Page No. 101  
Book No. XIII  
Series of 2013.

**CESAR G. VIOLA**  
Notary Public  
Until Dec 31, 2013  
PTR No. 1403274-01-02-13 Mla.  
IBP No. 905607 11-09-12 Mla.  
Roll No. 15654  
MCLE Compliance No. III  
0019431 12-2-10



REPUBLIC OF THE PHILIPPINES)  
CITY OF MANILA ) S.S.

**SECRETARY'S CERTIFICATE**

I, JOSE S. SANTOS, JR. of legal age, Filipino, the duly appointed Corporate Secretary of **ALCORN GOLD RESOURCES CORPORATION** (to be re-named **COSCO CAPITAL, INC.**) (the "Corporation") a corporation duly organized and existing under and by virtue of the laws of the Republic of the Philippines with principal office at 2<sup>ND</sup> Floor Tabacalera Building, 900 D. Romualdez, Sr. Street, Paco, Manila, after having duly sworn in accordance with law, do hereby certify that:

1. As the Corporate Secretary of the Corporation, I have in my custody the records of the company.
2. Based on the records, the Corporation's total number of shares issued and outstanding is 127,500,000,000 common shares; that the percentage of ownership of Filipino citizens is 96.84% and alien shareholders is 3.16%; that there are no unpaid subscriptions; that the Corporation's total number of stockholders owning at least one board lot each is 1,093, which is compliant with the minimum public ownership requirement of the Philippine Stock Exchange; and that there are no outstanding options.
3. The list of shareholdings and amount paid-up by each of the Corporation's officers and directors and their related parties, as of the date of this Secretary's Certificate, is as follows:

Name	Number of Shares	Subscribed Amount	Paid-Up Amount
Eduardo F. Hernandez	12,000,000	120,000.00	120,000.00
Robert Y. Kokeng	834,500,000	8,345,000.00	8,345,000.00
Lucio L. Co	10,473,662,721	104,736,627.21	104,736,627.21
Leonardo B. Dayao	15,000,000	150,000.00	150,000.00
Oscar S. Reyes	5,426,472	54,264.72	54,264.72
Jaime S. Dela Rosa	5,000,000	50,000.00	50,000.00
Teofilo A. Henson	5,200,000	52,000.00	52,000.00
VFC Land Resources, Inc.	18,998,349,682	189,983,496.82	189,983,496.82
KMC Realty Corp.	13,566,179,920	135,661,799.20	135,661,799.20
Pajusco Realty Corp.	13,566,179,920	135,661,799.20	135,661,799.20
Ellimac Management	2,930,294,862	29,302,948.62	29,302,948.62
Ellimac Prime Holdings, Inc.	10,852,943,936	108,529,439.36	108,529,439.36
Susan P. Co	3,890,237,753	38,902,377.53	38,902,377.53
Ferdinand Vincent P. Co	2,170,588,787	21,705,887.87	21,705,887.87
Pamela Justine P. Co	2,170,588,787	21,705,887.87	21,705,887.87
Camille Clarisse P. Co	2,170,588,787	21,705,887.87	21,705,887.87
Katrina Marie P. Co	2,170,588,787	21,705,887.87	21,705,887.87
Evelyn Bonus	40,514,836	405,148.36	405,148.36

Jocelyn Rodulfa	26,867,733	268,677.33	268,677.33
Lilia Gonzales	14,500,046	145,000.46	145,000.46
Anna Grace Sim	2,558,831	25,588.31	25,588.31
Total	83,921,771,860	839,217,718.60	839,217,718.60

4. The list of officers and members of the Corporation's board of directors indicating therein the date of the last regular stockholders' meeting when they were elected and the date of any subsequent special stockholders' meeting held.

Name	Date Elected	Dates of Subsequent Stockholders' Meetings
Eduardo F. Hernandez, Director	August 31, 2012	December 11, 2012
Robert Y. Cokeng, Director	August 31, 2012	December 11, 2012
Lucio L. Co, Director (Chairman of the Board effective December 11, 2012)	August 31, 2012	December 11, 2012
Leonardo B. Dayao, Director	August 31, 2012	December 11, 2012
Oscar S. Reyes, Director	August 31, 2012	December 11, 2012
Jaime S. Dela Rosa, Director	August 31, 2012	December 11, 2012
Teofilo A. Henson, Director	August 31, 2012	December 11, 2012
Atty. Jose S. Santos, Corporate Secretary	August 31, 2012	December 11, 2012
Atty. Candy H. Dacanay-Datuon, Assistant Corporate Secretary	December 10, 2012	December 11, 2012
Jimmy Francisco P. Perez, Investor Relations Officer	December 10, 2012	December 11, 2012



IN WITNESS WHEREOF, I have hereunto signed on this APR 11 2013 day of APR 11 2013 at Manila, Philippines.

  
JOSE S. SANTOS, JR.  
Corporate Secretary

SUBSCRIBED AND SWORN to before me this APR 11 2013 at Manila. Affiant exhibited to me his CTC No. 08910677 issued at Manila on 3 January 2013.  
*TIN # 136-370-998*

Doc. No. 219;  
Page No. 044;  
Book No. II;  
Series of 2013.

  
ATTY ROLAND GLENN T. TUAZON  
Commission No. M-13  
Notary Public for Makati City  
Until December 31, 2014  
21<sup>st</sup> Flr. Philamlife Tower,  
8767 Paseo De Roxas, Makati City  
Roll No. 60546  
PTR No. 3672989 / 01-03-2013 / Makati  
IBP No. 908400 / 01-03-2013 / Makati

**AMENDED AND RESTATED  
DEED OF ASSIGNMENT IN  
PAYMENT FOR SUBSCRIPTION**

KNOW ALL MEN BY THESE PRESENTS:

This Amended and Restated Deed of Assignment in Payment for Subscription (the "Deed") is entered into on 16 April 2013, by and between

**LUCIO L. CO**, Filipino, with address at No. 22 Pili Avenue, South Forbes Park, Makati City (the "Subscriber");

-and-

**ALCORN GOLD RESOURCES CORPORATION**., a corporation duly organized and existing under the laws of the Philippines, with registered office address at 900 Romualdez St., Paco, Manila, Philippines, represented herein by **MR. LEONARDO B. DAYAO**, its duly authorized representative (the "Company" or "AGRC");

**RECITALS:**

WHEREAS, the Company has an authorized capital stock of Three Billion Pesos (Php3,000,000,000.00) divided into Three Hundred Billion (300,000,000,000) common shares valued at One Centavo (Php0.01) per share;

WHEREAS, the Company's shareholders and board of directors approved an increase in its authorized capital stock to Ten Billion Pesos (Php10,000,000,000.00) divided into Ten Billion (10,000,000,000) common shares and a change in the par value per share to One Peso (Php 1.00) per share ("Amendments");

WHEREAS, out of the total increase in authorized capital stock of the Company of Seven Billion (7,000,000,000) shares, a total of 4,987,406,421 shares will be subscribed and issued to the Subscriber and to other subscribers, subject to certain Closing Conditions ("Swap Shares");

WHEREAS, the Subscriber desires to subscribe to 2,474,336,254 Swap Shares ("New Shares") by way of a swap of shares of certain corporations, more particularly described in Schedule A;

WHEREAS, the application for the Amendments will be filed with the Securities and Exchange Commission;

WHEREAS, the Company will apply for the listing of the Swap Shares with the Philippine Stock Exchange;



**AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

WHEREAS, there is a need to amend and restate the Deed of Assignment in Payment for Subscription ("Original Deed") entered into by the Subscriber and the Company on 20 February 2013 to: (a) add a Closing Condition for the effectivity of the subscription and the issuance of the New Shares to the Subscriber; and (b) correct the computational error in the number of shares owned by the Subscriber in Puregold Price Club, Inc. that will be swapped by the Subscriber for the New Shares as consideration for the Subscriber's subscription to the New Shares.

NOW THEREFORE, in consideration of the foregoing, the Deed is amended and restated to read as follows:

**1. SUBSCRIPTION TO NEW SHARES**

- 1.1 Subject to the terms and conditions herein, the Subscriber hereby agrees to subscribe, and the Company accepts such subscription, to 2,474,336,254 common shares out of the Company's increase in authorized capital stock (the "New Shares") by way of a swap of shares of certain corporations, for the Consideration specified in Section 2 hereof.
- 1.2 The subscription to the New Shares is made and accepted at a premium over prevailing market price at Pesos: Fifteen (Php 15.00) per share.

**2. CONSIDERATION**

- 2.1 For and in consideration of the foregoing premises, the Subscriber hereby assigns, transfers, and conveys unto the Company the shares of stock held in the Subject Companies ("Subject Companies") with the following corresponding values as stated in Schedule A, free from all liens and encumbrances, in full payment of their subscription to the New Shares.

**3. CLOSING CONDITION AND ISSUANCE OF NEW SHARES**

- 3.1 The issuance of the New Shares shall be made immediately upon the occurrence of all of the following conditions, without need of any further consent or action:
  - (a) approval by the Securities and Exchange Commission of the Amendments;
  - (b) approval of the Philippine Stock Exchange ("PSE") of the listing of the Swap Shares; and
  - (b) arrival of the Listing Date Of The Swap Shares, such date to be agreed upon with the PSE.

**AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

For purposes of this Deed, Listing Date Of The Swap Shares shall mean the day that the Swap Shares are listed in, and can commence trading at the PSE.

- 3.2 The Company agrees to cause its Corporate Secretary to issue one or more separate stock certificates to the Subscriber, evidencing the number of New Shares subscribed, immediately upon the occurrence of all conditions as set forth in Section 3.1.

**4. TAXES, FEES, AND EXPENSES**

- 4.1 All applicable taxes, including fees and expenses, such as but not limited to the registration fees, documentary stamp taxes and other fees, due in connection with the preparation, execution and delivery of this Deed and the issuance and subscription of the New Shares shall be for the account of the Company. Documentary stamp taxes required to be paid on the issuance of the stock certificates evidencing the New Shares shall be paid promptly by the Company within the period and in such amount required under existing laws.

**5. REPRESENTATIONS AND WARRANTIES**

- 5.1 The Company represents and warrants to the Subscriber that:
- a. The Company has the corporate power and authority to execute and deliver this Deed and to perform all the terms and conditions thereof to be performed by it and to consummate the transactions contemplated hereby. The execution and delivery by the Company of this Deed, the performance of the terms and conditions hereof to be performed by it and the consummation of the transactions contemplated hereby have been duly authorized and approved by all necessary corporate action of the Company. This Deed constitutes, when executed and delivered by the Company, the legal, valid and binding obligation of the Company enforceable against it in accordance with the terms hereof, except as with respect to the enforceability hereof and thereof may be limited by bankruptcy, insolvency or similar laws affecting creditor's rights generally. No other consent, approval, authorization or validation of or filing or registration with any party or governmental agency or body is required in connection with the execution, delivery and performance of this Deed or the legality, validity, enforceability, and binding effect of this Deed;
  - b. Subject only to the approval requirements stated in Section 3 hereof, the New Shares will be duly and validly issued and have been fully paid and once issued, may be freely transferred and shall not be subject to any restrictions or limitations other than those already stated in the Company's Articles of Incorporation.



**AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

5.2 The Subscriber covenants with and represents and warrants to the Company that this Deed constitutes, when executed and delivered by the Company, the legal, valid, and binding obligation of the Shareholder enforceable against it in accordance with the terms hereof.

5.3 The above representations and warranties of the Company are true and correct as of the date of this Deed and shall continue to be true and correct until the issuance of the New Shares.

**6. BINDING EFFECT**

6.1 This Deed shall be binding upon and shall inure to the benefit of the parties and their respective successors, heirs, co-owners, and assigns.

**7. ENTIRE AGREEMENT**

7.1 Without prejudice to the stipulations of this Deed, this document contains the entire agreement of the parties concerning the subject matter hereof, and shall, as of the date hereof, supersede all previous understandings and deeds, whether oral or written, between the parties on the subject.

**8. NO WAIVER**

8.1 The failure of either party to this Deed to insist upon the strict performance of any of the terms and conditions hereof shall not be construed as a waiver thereof or of any other terms and conditions of this Deed, but the same shall continue and remain in full force and effect as if no such forbearance or waiver had occurred.

**9. SEPARABILITY**

9.1 In the event that any one or more of the provisions of this Deed are declared invalid, illegal, or unenforceable, such provision/s shall be deemed stricken out, and the invalidity, illegality, or unenforceability of those provision/s shall not affect the rest of the Deed, which shall remain in full force and effect.

**10. AMENDMENT OR MODIFICATION**

10.1 Any amendment or modification of this Deed, or any additional obligation assumed by either party in connection with this deed, shall be binding only if in writing and signed by the parties or by their authorized representatives.

*AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION*

**11. VENUE OF ACTIONS**

- 11.1 All actions or proceedings arising out of or in connection with this Deed shall be brought exclusively before the proper courts of Manila, Metro Manila, Philippines.

**12. GOVERNING LAW**

- 12.1 This Deed shall be governed by and construed and implemented for all purposes in accordance with the laws of the Republic of the Philippines.



AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION

IN WITNESS WHEREOF, the parties have caused their respective representatives to  
sign these presents on the date above written, in

THE SUBSCRIBER

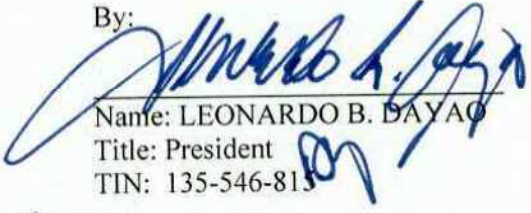
  
LUCIO L. CO  
TIN: 108-975-971

THE COMPANY

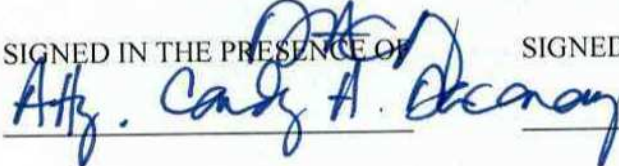
ALCORN GOLD  
RESOURCES CORPORATION

TIN: 000-432-378-000

By:

  
Name: LEONARDO B. DAYAO  
Title: President  
TIN: 135-546-813

SIGNED IN THE PRESENCE OF

  
Atty. Candy A. Decanay

SIGNED IN THE PRESENCE OF

\_\_\_\_\_  
\_\_\_\_\_

AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES )  
MAKATI CITY ) S.S.

BEFORE ME, on 12 APRIL 2012, in MANILA,  
Philippines, personally appeared the following with their identification documents:

<u>NAME</u>	<u>PASSPORT NO.</u>	<u>DATE/PLACE ISSUED</u>
Lucio L. Co	EB1321171	NOVEMBER 8, 2010 / MANILA

Alcorn Gold Resources Corporation  
TIN: 000-432-378-000

By:  
Leonardo B. Dayao                      XX4412442                      AUGUST 22, 2009 / MANILA

known to me and known to be the same persons who executed the foregoing  
document and acknowledged that the same is their own free and voluntary act and  
deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal,  
the day, year, and place above written.

Doc. No. 137;  
Page No. 29;  
Book No. I;  
Series of 2013.

  
**ATTY. LEANDRO E. ABARQUEZ**  
Commission No. M-591  
Notary Public for Makati City  
Until December 31, 2013  
21<sup>st</sup> Flr. Philamlife Tower,  
8767 Paseo De Roxas St., Makati City  
Roll No. 58737  
PTR No. 3174368 / 01-02-2012 / Makati  
IBP No. 880082 / 01-06-2012 / Makati



# Schedule A to Amended and Restated Deed of Assignment in Payment for Subscription

SUBSCRIBER	SUBJECT COMPANY	TOTAL NO. OF SHAREHOLDINGS IN SUBJECT COMPANY	VALUE OF SHARES	VALUE DIVIDED BY SHAREHOLDINGS	NO. OF AGRC SHARES TO BE SWAPPED	RATIO OF AGRC SHARES TO SHARES OF ACQUIRED- COMPANY
Lucio L. Co	PUREGOLD PRICE CLUB, INC.	660,090,206	21,518,940,705.00	32.60	1,434,596,047	2.2 :1
	PREMIER WINE & SPIRITS, INC.	520,000	912,732,420.00	1,755.25	60,848,328	117.0 :1
	MERITUS PRIME DISTRIBUTIONS, INC.	1,587,500	1,290,129,120.00	812.68	86,008,608	54.2 :1
	MONTOSCO, INC.	1,037,500	1,483,530,255.00	1,429.91	98,902,017	95.3 :1
	PATAGONIA HOLDINGS CORP.	9,187,500	1,718,838,735.00	187.08	114,589,249	12.5 :1
	118 HOLDINGS, INC.	5,037,500	349,655,220.00	69.41	23,310,348	4.6 :1
	FERTUNA HOLDINGS CORPORATION	1,437,500	153,514,575.00	106.79	10,234,305	7.1 :1
	PURE PETROLEUM CORP.	2,712,500	935,043,705.00	344.72	62,336,247	23.0 :1
	ELLIMAC PRIME HOLDINGS, INC.	33,525,914	4,254,733,395.00	126.91	283,648,893	8.5 :1
	S.V.F. Corporation	7,253,061	2,019,355,335.00	278.41	134,623,689	18.6 :1
	NATION REALTY, INC.	4,925,294	2,380,626,810.00	483.35	158,708,454	32.2 :1
	GO FAY & CO., INCORPORADA	6,913	97,943,535.00	14,168.02	6,529,569	944.5 :1
		<b>727,321,388</b>	<b>37,115,043,810.00</b>		<b>2,474,336,254</b>	

**AMENDED AND RESTATED  
DEED OF ASSIGNMENT IN  
PAYMENT FOR SUBSCRIPTION**

KNOW ALL MEN BY THESE PRESENTS:

This Amended and Restated Deed of Assignment in Payment for Subscription (the "Deed") is entered into on 12 APRIL 2007, by and between

**SUSAN P. CO**, Filipino, married with address at No. 22 Pili Avenue,  
South Forbes Park, Makati City (the "Subscriber");

-and-

**ALCORN GOLD RESOURCES CORPORATION.**, a corporation  
duly organized and existing under the laws of the Philippines, with  
registered office address at 900 Romualdez St., Paco, Manila,  
Philippines, represented herein by **MR. LEONARDO B. DAYAO**,  
its duly authorized representative (the "Company" or "AGRC");

**RECITALS:**

WHEREAS, the Company has an authorized capital stock of Three Billion Pesos (Php3,000,000,000.00) divided into Three Hundred Billion (300,000,000,000) common shares valued at One Centavo (Php0.01) per share;

WHEREAS, the Company's shareholders and board of directors approved an increase in its authorized capital stock to Ten Billion Pesos (Php10,000,000,000.00) divided into Ten Billion (10,000,000,000) common shares and a change in the par value per share to One Peso (Php 1.00) per share ("Amendments");

WHEREAS, out of the total increase in authorized capital stock of the Company of Seven Billion (7,000,000,000) shares, a total of 4,987,406,421 shares will be subscribed and issued to the Subscriber and to other subscribers, subject to certain Closing Conditions ("Swap Shares");

WHEREAS, the Subscriber desires to subscribe to 1,969,851,281 Swap Shares ("New Shares") by way of a swap of shares of certain corporations, more particularly described in Schedule A;

WHEREAS, the application for the Amendments will be filed with the Securities and Exchange Commission;

WHEREAS, the Company will apply for the listing of the Swap Shares with the Philippine Stock Exchange;



**AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

WHEREAS, there is a need to amend and restate the Deed of Assignment in Payment for Subscription ("Original Deed") entered into by the Subscriber and the Company on 20 February 2013 to: (a) add a Closing Condition for the effectivity of the subscription and the issuance of the New Shares to the Subscriber; and (b) correct the computational error in the number of shares owned by the Subscriber in Puregold Price Club, Inc. that will be swapped by the Subscriber for the New Shares as consideration for the Subscriber's subscription to the New Shares.

NOW THEREFORE, in consideration of the foregoing, the Deed is amended and restated to read as follows:

**1. SUBSCRIPTION TO NEW SHARES**

- 1.1 Subject to the terms and conditions herein, the Subscriber hereby agrees to subscribe, and the Company accepts such subscription, to 1,969,851,281 common shares out of the Company's increase in authorized capital stock (the "New Shares") by way of a swap of shares of certain corporations, for the Consideration specified in Section 2 hereof.
- 1.2 The subscription to the New Shares is made and accepted at a premium over prevailing market price at Pesos: Fifteen (Php 15.00) per share.

**2. CONSIDERATION**

- 2.1 For and in consideration of the foregoing premises, the Subscriber hereby assigns, transfers, and conveys unto the Company the shares of stock held in the Subject Companies ("Subject Companies") with the following corresponding values as stated in Schedule A, free from all liens and encumbrances, in full payment of their subscription to the New Shares.

**3. CLOSING CONDITION AND ISSUANCE OF NEW SHARES**

- 3.1 The issuance of the New Shares shall be made immediately upon the occurrence of all of the following conditions, without need of any further consent or action:
  - (a) approval by the Securities and Exchange Commission of the Amendments;
  - (b) approval of the Philippine Stock Exchange ("PSE") of the listing of the Swap Shares; and
  - (b) arrival of the the Listing Date Of The Swap Shares, such date to be agreed upon with the the PSE.

**AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

For purposes of this Deed, Listing Date Of The Swap Shares shall mean the day that the Swap Shares are listed in, and can commence trading at the PSE.

- 3.2 The Company agrees to cause its Corporate Secretary to issue one or more separate stock certificates to the Subscriber, evidencing the number of New Shares subscribed, immediately upon the occurrence of all conditions as set forth in Section 3.1.

**4. TAXES, FEES, AND EXPENSES**

- 4.1 All applicable taxes, including fees and expenses, such as but not limited to the registration fees, documentary stamp taxes and other fees, due in connection with the preparation, execution and delivery of this Deed and the issuance and subscription of the New Shares shall be for the account of the Company. Documentary stamp taxes required to be paid on the issuance of the stock certificates evidencing the New Shares shall be paid promptly by the Company within the period and in such amount required under existing laws.

**5. REPRESENTATIONS AND WARRANTIES**

- 5.1 The Company represents and warrants to the Subscriber that:

- a. The Company has the corporate power and authority to execute and deliver this Deed and to perform all the terms and conditions thereof to be performed by it and to consummate the transactions contemplated hereby. The execution and delivery by the Company of this Deed, the performance of the terms and conditions hereof to be performed by it and the consummation of the transactions contemplated hereby have been duly authorized and approved by all necessary corporate action of the Company. This Deed constitutes, when executed and delivered by the Company, the legal, valid and binding obligation of the Company enforceable against it in accordance with the terms hereof, except as with respect to the enforceability hereof and thereof may be limited by bankruptcy, insolvency or similar laws affecting creditor's rights generally. No other consent, approval, authorization or validation of or filing or registration with any party or governmental agency or body is required in connection with the execution, delivery and performance of this Deed or the legality, validity, enforceability, and binding effect of this Deed;
- b. Subject only to the approval requirements stated in Section 3 hereof, the New Shares will be duly and validly issued and have been fully paid and once issued, may be freely transferred and shall not be subject to any restrictions or limitations other than those already stated in the Company's Articles of Incorporation.



**AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

5.2 The Subscriber covenants with and represents and warrants to the Company that this Deed constitutes, when executed and delivered by the Company, the legal, valid, and binding obligation of the Shareholder enforceable against it in accordance with the terms hereof.

5.3 The above representations and warranties of the Company are true and correct as of the date of this Deed and shall continue to be true and correct until the issuance of the New Shares.

**6. BINDING EFFECT**

6.1 This Deed shall be binding upon and shall inure to the benefit of the parties and their respective successors, heirs, co-owners, and assigns.

**7. ENTIRE AGREEMENT**

7.1 Without prejudice to the stipulations of this Deed, this document contains the entire agreement of the parties concerning the subject matter hereof, and shall, as of the date hereof, supersede all previous understandings and deeds, whether oral or written, between the parties on the subject.

**8. NO WAIVER**

8.1 The failure of either party to this Deed to insist upon the strict performance of any of the terms and conditions hereof shall not be construed as a waiver thereof or of any other terms and conditions of this Deed, but the same shall continue and remain in full force and effect as if no such forbearance or waiver had occurred.

**9. SEPARABILITY**

9.1 In the event that any one or more of the provisions of this Deed are declared invalid, illegal, or unenforceable, such provision/s shall be deemed stricken out, and the invalidity, illegality, or unenforceability of those provision/s shall not affect the rest of the Deed, which shall remain in full force and effect.

**10. AMENDMENT OR MODIFICATION**

10.1 Any amendment or modification of this Deed, or any additional obligation assumed by either party in connection with this deed, shall be binding only if in writing and signed by the parties or by their authorized representatives.

*AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION*

**11. VENUE OF ACTIONS**

- 11.1 All actions or proceedings arising out of or in connection with this Deed shall be brought exclusively before the proper courts of Manila, Metro Manila, Philippines.

**12. GOVERNING LAW**

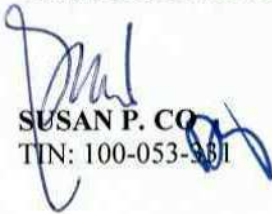
- 12.1 This Deed shall be governed by and construed and implemented for all purposes in accordance with the laws of the Republic of the Philippines.



AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION

IN WITNESS WHEREOF, the parties have caused their respective representatives to  
sign these presents on the date above written, in

THE SUBSCRIBER

  
SUSAN P. CO.  
TIN: 100-053-581

THE COMPANY

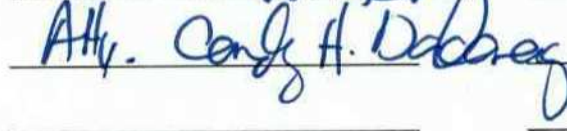
ALCORN GOLD  
RESOURCES CORPORATION

TIN: 000-432-378-000

By:

  
Name: LEONARDO B. DAYAO  
Title: President  
TIN: 135-546-815

SIGNED IN THE PRESENCE OF

  
Atty. Cony H. Dacay

SIGNED IN THE PRESENCE OF

AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES )  
MAKATI CITY ) S.S.

BEFORE ME, on 12 APRIL 2013, in MANILA,  
Philippines, personally appeared the following with their identification documents:

<u>NAME</u>	<u>PASSPORT NO.</u>	<u>DATE/PLACE ISSUED</u>
Susan P. Co TIN: 100-053-331	EB1321170	NOVEMBER 8, 2010/MANILA

Alcorn Gold Resources Corporation  
TIN: 000-432-378-000

By:  
Leonardo B. Dayao                      XX4412442                      AUGUST 22, 2009 / MANILA

known to me and known to be the same persons who executed the foregoing  
document and acknowledged that the same is their own free and voluntary act and  
deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal,  
the day, year, and place above written.

Doc. No. 136 ;  
Page No. 29 ;  
Book No. 1 ;  
Series of 2013.

  
**ATTY. LEANDRO E. ABARQUEZ**  
Commission No. M-591  
Notary Public for Makati City  
Until December 31, 2013  
21<sup>st</sup> Flr. Philamlife Tower,  
8757 Paseo De Roxas St., Makati City  
Roll No. 58737  
PTR No. 3174368 / 01-02-2012 / Makati  
IBP No. 880082 / 01-06-2012 / Makati.





**Schedule A to Amended and Restated Deed of Assignment in Payment for Subscription**

SUBSCRIBER	SUBJECT COMPANY	TOTAL NO. OF SHAREHOLDINGS IN SUBJECT COMPANY	VALUE OF SHARES	VALUE DIVIDED BY SHAREHOLDINGS	NO. OF AGRC SHARES TO BE SWAPPED	RATIO OF AGRC SHARES TO SHARES OF ACQUIRED- COMPANY
Susan P. Co	PUREGOLD PRICE CLUB, INC.	558,011,251	18,191,166,780.00	32.60	1,212,744,452	2.2 :1
	PREMIER WINE & SPIRITS, INC.	520,001	912,734,160.00	1,755.25	60,848,944	117.0 :1
	MERITUS PRIME DISTRIBUTIONS, INC.	1,587,501	1,290,129,930.00	812.68	86,008,662	54.2 :1
	MONTOSCO, INC.	1,037,501	1,483,531,665.00	1,429.91	98,902,111	95.3 :1
	PATAGONIA HOLDINGS CORP.	9,187,501	1,718,838,900.00	187.08	114,589,260	12.5 :1
	118 HOLDINGS, INC.	5,037,501	349,655,265.00	69.41	23,310,351	4.6 :1
	FERTUNA HOLDINGS CORPORATION	1,437,500	153,514,575.00	106.79	10,234,305	7.1 :1
	PURE PETROLEUM CORP.	2,712,500	935,043,690.00	344.72	62,336,246	23.0 :1
	ELLIMAC PRIME HOLDINGS, INC.	120,000	15,229,050.00	126.91	1,015,270	8.5 :1
	S.V.F. Corporation	7,253,061	2,019,355,335.00	278.41	134,623,689	18.6 :1
	NATION REALTY, INC.	4,925,293	2,380,626,330.00	483.35	158,708,422	32.2 :1
	GO FAY & CO., INCORPORADA	6,913	97,943,535.00	14,168.02	6,529,569	944.5 :1
		<b>591,836,523</b>	<b>29,547,769,215.00</b>		<b>1,969,851,281</b>	

**AMENDED AND RESTATED  
DEED OF ASSIGNMENT IN  
PAYMENT FOR SUBSCRIPTION**

KNOW ALL MEN BY THESE PRESENTS:

This Amended and Restated Deed of Assignment in Payment for Subscription (the "Deed") is entered into on 12 APRIL 2013, by and between

**FERDINAND VINCENT P. CO**, Filipino, single with address at No. 22 Pili Avenue, South Forbes Park, Makati City (the "Subscriber");

-and-

**ALCORN GOLD RESOURCES CORPORATION.**, a corporation duly organized and existing under the laws of the Philippines, with registered office address at 900 Romualdez St., Paco, Manila, Philippines, represented herein by **MR. LEONARDO B. DAYAO**, its duly authorized representative (the "Company" or "AGRC");

**RECITALS:**

WHEREAS, the Company has an authorized capital stock of Three Billion Pesos (Php3,000,000,000.00) divided into Three Hundred Billion (300,000,000,000) common shares valued at One Centavo (Php0.01) per share;

WHEREAS, the Company's shareholders and board of directors approved an increase in its authorized capital stock to Ten Billion Pesos (Php10,000,000,000.00) divided into Ten Billion (10,000,000,000) common shares and a change in the par value per share to One Peso (Php 1.00) per share ("Amendments");

WHEREAS, out of the total increase in authorized capital stock of the Company of Seven Billion (7,000,000,000) shares, a total of 4,987,406,421 shares will be subscribed and issued to the Subscriber and to other subscribers, subject to certain Closing Conditions ("Swap Shares");

WHEREAS, the Subscriber desires to subscribe to 187,851,234 Swap Shares ("New Shares") by way of a swap of shares of certain corporations, more particularly described in Schedule A;

WHEREAS, the application for the Amendments will be filed with the Securities and Exchange Commission;

WHEREAS, the Company will apply for the listing of the Swap Shares with the Philippine Stock Exchange;



**AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

WHEREAS, there is a need to amend and restate the Deed of Assignment in Payment for Subscription ("Original Deed") entered into by the Subscriber and the Company on 20 February 2013 to add a Closing Condition for the effectivity of the subscription and the issuance of the New Shares to the Subscriber.

NOW THEREFORE, in consideration of the foregoing, the Deed is amended and restated to read as follows:

**1. SUBSCRIPTION TO NEW SHARES**

- 1.1 Subject to the terms and conditions herein, the Subscriber hereby agrees to subscribe, and the Company accepts such subscription, to 187,851,234 common shares out of the Company's increase in authorized capital stock (the "New Shares") by way of a swap of shares of certain corporations, for the Consideration specified in Section 2 hereof.
- 1.2 The subscription to the New Shares is made and accepted at a premium over prevailing market price at Pesos: Fifteen (Php 15.00) per share.

**2. CONSIDERATION**

- 2.1 For and in consideration of the foregoing premises, the Subscriber hereby assigns, transfers, and conveys unto the Company the shares of stock held in the Subject Companies ("Subject Companies") with the following corresponding values as stated in Schedule A, free from all liens and encumbrances, in full payment of their subscription to the New Shares.

**3. CLOSING CONDITION AND ISSUANCE OF NEW SHARES**

- 3.1 The issuance of the New Shares shall be made immediately upon the occurrence of all of the following conditions, without need of any further consent or action:
  - (a) approval by the Securities and Exchange Commission of the Amendments;
  - (b) approval of the Philippine Stock Exchange ("PSE") of the listing of the Swap Shares; and
  - (b) arrival of the the Listing Date Of The Swap Shares, such date to be agreed upon with the the PSE.

For purposes of this Deed, Listing Date Of The Swap Shares shall mean the day that the Swap Shares are listed in, and can commence trading at the PSE.

**AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

- 3.2 The Company agrees to cause its Corporate Secretary to issue one or more separate stock certificates to the Subscriber, evidencing the number of New Shares subscribed, immediately upon the occurrence of all conditions as set forth in Section 3.1.

**4. TAXES, FEES, AND EXPENSES**

- 4.1 All applicable taxes, including fees and expenses, such as but not limited to the registration fees, documentary stamp taxes and other fees, due in connection with the preparation, execution and delivery of this Deed and the issuance and subscription of the New Shares shall be for the account of the Company. Documentary stamp taxes required to be paid on the issuance of the stock certificates evidencing the New Shares shall be paid promptly by the Company within the period and in such amount required under existing laws.

**5. REPRESENTATIONS AND WARRANTIES**

- 5.1 The Company represents and warrants to the Subscriber that:
- a. The Company has the corporate power and authority to execute and deliver this Deed and to perform all the terms and conditions thereof to be performed by it and to consummate the transactions contemplated hereby. The execution and delivery by the Company of this Deed, the performance of the terms and conditions hereof to be performed by it and the consummation of the transactions contemplated hereby have been duly authorized and approved by all necessary corporate action of the Company. This Deed constitutes, when executed and delivered by the Company, the legal, valid and binding obligation of the Company enforceable against it in accordance with the terms hereof, except as with respect to the enforceability hereof and thereof may be limited by bankruptcy, insolvency or similar laws affecting creditor's rights generally. No other consent, approval, authorization or validation of or filing or registration with any party or governmental agency or body is required in connection with the execution, delivery and performance of this Deed or the legality, validity, enforceability, and binding effect of this Deed;
  - b. Subject only to the approval requirements stated in Section 3 hereof, the New Shares will be duly and validly issued and have been fully paid and once issued, may be freely transferred and shall not be subject to any restrictions or limitations other than those already stated in the Company's Articles of Incorporation.
- 5.2 The Subscriber covenants with and represents and warrants to the Company that this Deed constitutes, when executed and delivered by the



**AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

Company, the legal, valid, and binding obligation of the Shareholder enforceable against it in accordance with the terms hereof.

- 5.3 The above representations and warranties of the Company are true and correct as of the date of this Deed and shall continue to be true and correct until the issuance of the New Shares.

**6. BINDING EFFECT**

- 6.1 This Deed shall be binding upon and shall inure to the benefit of the parties and their respective successors, heirs, co-owners, and assigns.

**7. ENTIRE DEED**

- 7.1 Without prejudice to the stipulations of this Deed, this document contains the entire agreement of the parties concerning the subject matter hereof, and shall, as of the date hereof, supersede all previous understandings and deeds, whether oral or written, between the parties on the subject.

**8. NO WAIVER**

- 8.1 The failure of either party to this Deed to insist upon the strict performance of any of the terms and conditions hereof shall not be construed as a waiver thereof or of any other terms and conditions of this Deed, but the same shall continue and remain in full force and effect as if no such forbearance or waiver had occurred.

**9. SEPARABILITY**

- 9.1 In the event that any one or more of the provisions of this Deed are declared invalid, illegal, or unenforceable, such provision/s shall be deemed stricken out, and the invalidity, illegality, or unenforceability of those provision/s shall not affect the rest of the Deed, which shall remain in full force and effect.

**10. AMENDMENT OR MODIFICATION**

- 10.1 Any amendment or modification of this Deed, or any additional obligation assumed by either party in connection with this deed, shall be binding only if in writing and signed by the parties or by their authorized representatives.

**11. VENUE OF ACTIONS**

*AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION*

- 11.1 All actions or proceedings arising out of or in connection with this Deed shall be brought exclusively before the proper courts of Manila, Metro Manila, Philippines.

**12. GOVERNING LAW**

- 12.1 This Deed shall be governed by and construed and implemented for all purposes in accordance with the laws of the Republic of the Philippines.



AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION

IN WITNESS WHEREOF, the parties have caused their respective representatives to  
sign these presents on the date above written, in

THE SUBSCRIBER

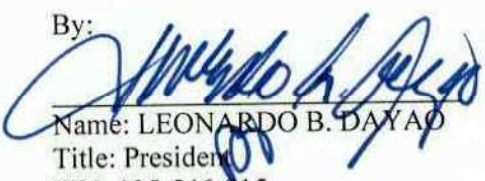
  
FERDINAND VINCENT P. CO  
TIN: 208-381-185

THE COMPANY

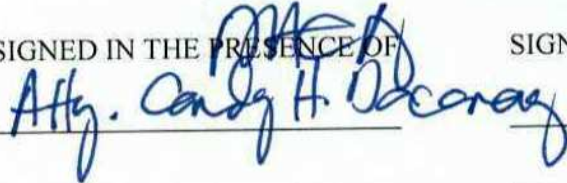
ALCORN GOLD  
RESOURCES CORPORATION

TIN: 000-432-378-000

By:

  
Name: LEONARDO B. DAYAO  
Title: President  
TIN: 135-546-815

SIGNED IN THE PRESENCE OF

  
Atty. Candy H. Deconay

SIGNED IN THE PRESENCE OF

AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES )  
MAKATI CITY ) S.S.

BEFORE ME, on 12 noon 2012, in Manila,  
Philippines, personally appeared the following with their identification documents:

<u>NAME</u>	<u>PASSPORT NO.</u>	<u>DATE/PLACE ISSUED</u>
Ferdinand Vincent P. Co	EB1320643	NOVEMBER 8, 2010/MANILA

Alcorn Gold Resources Corporation  
TIN: 000-432-378-000

By:  
Leonardo B. Dayao                      XX4412442                      AUGUST 22, 2009 / MANILA

known to me and known to be the same persons who executed the foregoing  
document and acknowledged that the same is their own free and voluntary act and  
deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal,  
the day, year, and place above written.

Doc. No. \_\_\_\_\_;  
Page No. \_\_\_\_\_;  
Book No. \_\_\_\_\_;  
Series of 2013.

  
**ATTY. LEANDRO E. ABARQUEZ**  
Commission No. M-591  
Notary Public for Makati City  
Until December 31, 2013  
21<sup>st</sup> Flr. Philamlife Tower,  
3767 Paseo De Roxas St., Makati City  
Roll No. 58737  
PTR No. 3174368 / 01-02-2012 / Makati  
IBP No. 880082 / 01-06-2012 / Makati



**Schedule A to Amended and Restated Deed of Assignment in Payment for Subscription**

SUBSCRIBER	SUBJECT COMPANY	TOTAL NO. OF SHAREHOLDINGS IN SUBJECT COMPANY	VALUE OF SHARES	VALUE DIVIDED BY SHAREHOLDINGS	NO. OF AGRC SHARES TO BE SWAPPED	RATIO OF AGRC SHARES TO SHARES OF ACQUIRED- COMPANY
Ferdinand Vincent P. Co	PUREGOLD PRICE CLUB, INC.	83,617,320	2,725,924,620.00	32.60	181,728,308	2.2 :1
	PREMIER WINE & SPIRITS, INC.	1	1,755.00	1,755.00	117	117.0 :1
	MERITUS PRIME DISTRIBUTIONS, INC.	81,250	66,030,225.00	812.68	4,402,015	54.2 :1
	MONTOSCO, INC.	6,250	8,936,925.00	1,429.91	595,795	95.3 :1
	PATAGONIA HOLDINGS CORP.	31,250	5,846,385.00	187.08	389,759	12.5 :1
	118 HOLDINGS, INC.	8,333	578,400.00	69.41	38,560	4.6 :1
	FERTUNA HOLDINGS CORPORATION	31,250	3,337,275.00	106.79	222,485	7.1 :1
	PURE PETROLEUM CORP.	18,750	6,463,440.00	344.72	430,896	23.0 :1
	ELLIMAC PRIME HOLDINGS, INC.	5,000	634,545.00	126.91	42,303	8.5 :1
	S.V.F. Corporation	1	285.00	285.00	19	19.0 :1
	NATION REALTY, INC.	1	480.00	480.00	32	32.0 :1
	GO FAY & CO., INCORPORADA	1	14,175.00	14,175.00	945	945.0 :1
		<b>83,799,407</b>	<b>2,817,768,510.00</b>		<b>187,851,234</b>	

**AMENDED AND RESTATED  
DEED OF ASSIGNMENT IN  
PAYMENT FOR SUBSCRIPTION**

KNOW ALL MEN BY THESE PRESENTS:

This Amended and Restated Deed of Assignment in Payment for Subscription (the "Deed") is entered into on 12 APRIL 2013, by and between

**PAMELA JUSTINE P. CO**, Filipino, single, and with address at No. 22 Pili Avenue, South Forbes Park, Makati City (the "Subscriber");

-and-

**ALCORN GOLD RESOURCES CORPORATION.**, a corporation duly organized and existing under the laws of the Philippines, with registered office address at 900 Romualdez St., Paco, Manila, Philippines, represented herein by **MR. LEONARDO B. DAYAO**, its duly authorized representative (the "Company" or "AGRC");

RECITALS:

WHEREAS, the Company has an authorized capital stock of Three Billion Pesos (Php3,000,000,000.00) divided into Three Hundred Billion (300,000,000,000) common shares valued at One Centavo (Php0.01) per share;

WHEREAS, the Company's shareholders and board of directors approved an increase in its authorized capital stock to Ten Billion Pesos (Php10,000,000,000.00) divided into Ten Billion (10,000,000,000) common shares and a change in the par value per share to One Peso (Php 1.00) per share ("Amendments");

WHEREAS, out of the total increase in authorized capital stock of the Company of Seven Billion (7,000,000,000) shares, a total of 4,987,406,421 shares will be subscribed and issued to the Subscriber and to other subscribers, subject to certain Closing Conditions ("Swap Shares");

WHEREAS, the Subscriber desires to subscribe to 187,830,083 Swap Shares ("New Shares") by way of a swap of shares of certain corporations, more particularly described in Schedule A;

WHEREAS, the application for the Amendments will be filed with the Securities and Exchange Commission;

WHEREAS, the Company will apply for the listing of the Swap Shares with the Philippine Stock Exchange;



**AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

WHEREAS, there is a need to amend and restate the Deed of Assignment in Payment for Subscription ("Original Deed") entered into by the Subscriber and the Company on 20 February 2013 to: (a) add a Closing Condition for the effectivity of the subscription and the issuance of the New Shares to the Subscriber; and (b) correct the computational error in the number of shares owned by the Subscriber in Puregold Price Club, Inc. that will be swapped by the Subscriber for the New Shares as consideration for the Subscriber's subscription to the New Shares.

NOW THEREFORE, in consideration of the foregoing, the Deed is amended and restated to read as follows:

**1. SUBSCRIPTION TO NEW SHARES**

- 1.1 Subject to the terms and conditions herein, the Subscriber hereby agrees to subscribe, and the Company accepts such subscription, to 187,830,083 common shares out of the Company's increase in authorized capital stock (the "New Shares") by way of a swap of shares of certain corporations, for the Consideration specified in Section 2 hereof.
- 1.2 The subscription to the New Shares is made and accepted at a premium over prevailing market price at Pesos: Fifteen (Php 15.00) per share.

**2. CONSIDERATION**

- 2.1 For and in consideration of the foregoing premises, the Subscriber hereby assigns, transfers, and conveys unto the Company the shares of stock held in the Subject Companies ("Subject Companies") with the following corresponding values as stated in Schedule A, free from all liens and encumbrances, in full payment of their subscription to the New Shares.

**3. CLOSING CONDITION AND ISSUANCE OF NEW SHARES**

- 3.1 The issuance of the New Shares shall be made immediately upon the occurrence of all of the following conditions, without need of any further consent or action:
  - (a) approval by the Securities and Exchange Commission of the Amendments;
  - (b) approval of the Philippine Stock Exchange ("PSE") of the listing of the Swap Shares; and
  - (b) arrival of the the Listing Date Of The Swap Shares, such date to be agreed upon with the the PSE.

For purposes of this Deed, Listing Date Of The Swap Shares shall mean the day that the Swap Shares are listed in, and can commence trading at the PSE.

**AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

- 3.2 The Company agrees to cause its Corporate Secretary to issue one or more separate stock certificates to the Subscriber, evidencing the number of New Shares subscribed, immediately upon the occurrence of all conditions as set forth in Section 3.1.

**4. TAXES, FEES, AND EXPENSES**

- 4.1 All applicable taxes, including fees and expenses, such as but not limited to the registration fees, documentary stamp taxes and other fees, due in connection with the preparation, execution and delivery of this Deed and the issuance and subscription of the New Shares shall be for the account of the Company. Documentary stamp taxes required to be paid on the issuance of the stock certificates evidencing the New Shares shall be paid promptly by the Company within the period and in such amount required under existing laws.

**5. REPRESENTATIONS AND WARRANTIES**

- 5.1 The Company represents and warrants to the Subscriber that:
- a. The Company has the corporate power and authority to execute and deliver this Deed and to perform all the terms and conditions thereof to be performed by it and to consummate the transactions contemplated hereby. The execution and delivery by the Company of this Deed, the performance of the terms and conditions hereof to be performed by it and the consummation of the transactions contemplated hereby have been duly authorized and approved by all necessary corporate action of the Company. This Deed constitutes, when executed and delivered by the Company, the legal, valid and binding obligation of the Company enforceable against it in accordance with the terms hereof, except as with respect to the enforceability hereof and thereof may be limited by bankruptcy, insolvency or similar laws affecting creditor's rights generally. No other consent, approval, authorization or validation of or filing or registration with any party or governmental agency or body is required in connection with the execution, delivery and performance of this Deed or the legality, validity, enforceability, and binding effect of this Deed;
  - b. Subject only to the approval requirements stated in Section 3 hereof, the New Shares will be duly and validly issued and have been fully paid and once issued, may be freely transferred and shall not be subject to any restrictions or limitations other than those already stated in the Company's Articles of Incorporation.
- 5.2 The Subscriber covenants with and represents and warrants to the Company that this Deed constitutes, when executed and delivered by the



**AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

Company, the legal, valid, and binding obligation of the Shareholder enforceable against it in accordance with the terms hereof.

- 5.3 The above representations and warranties of the Company are true and correct as of the date of this Deed and shall continue to be true and correct until the issuance of the New Shares.

**6. BINDING EFFECT**

- 6.1 This Deed shall be binding upon and shall inure to the benefit of the parties and their respective successors, heirs, co-owners, and assigns.

**7. ENTIRE AGREEMENT**

- 7.1 Without prejudice to the stipulations of this Deed, this document contains the entire agreement of the parties concerning the subject matter hereof, and shall, as of the date hereof, supersede all previous understandings and deeds, whether oral or written, between the parties on the subject.

**8. NO WAIVER**

- 8.1 The failure of either party to this Deed to insist upon the strict performance of any of the terms and conditions hereof shall not be construed as a waiver thereof or of any other terms and conditions of this Deed, but the same shall continue and remain in full force and effect as if no such forbearance or waiver had occurred.

**9. SEPARABILITY**

- 9.1 In the event that any one or more of the provisions of this Deed are declared invalid, illegal, or unenforceable, such provision/s shall be deemed stricken out, and the invalidity, illegality, or unenforceability of those provision/s shall not affect the rest of the Deed, which shall remain in full force and effect.

**10. AMENDMENT OR MODIFICATION**

- 10.1 Any amendment or modification of this Deed, or any additional obligation assumed by either party in connection with this deed, shall be binding only if in writing and signed by the parties or by their authorized representatives.

**11. VENUE OF ACTIONS**

*AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION*

- 11.1 All actions or proceedings arising out of or in connection with this Deed shall be brought exclusively before the proper courts of Manila, Metro Manila, Philippines.

**12. GOVERNING LAW**

- 12.1 This Deed shall be governed by and construed and implemented for all purposes in accordance with the laws of the Republic of the Philippines.



AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION

IN WITNESS WHEREOF, the parties have caused their respective representatives to  
sign these presents on the date above written, in

THE SUBSCRIBER

  
PAMELA JUSTINE P. CO  
TIN: 212-169-431

THE COMPANY

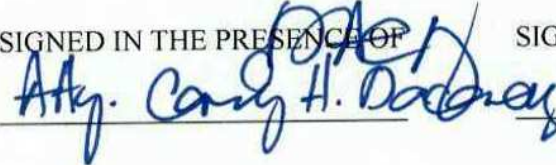
ALCORN GOLD  
RESOURCES CORPORATION

TIN: 000-432-378-000

By:

  
Name: LEONARDO B. DAYAO  
Title: President  
TIN: 135-546-815

SIGNED IN THE PRESENCE OF

  
Atty. Candy H. Dardavey

SIGNED IN THE PRESENCE OF

AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES )  
MAKATI CITY ) S.S.

BEFORE ME, on 12 APRIL 2013, in MANILA,  
Philippines, personally appeared the following with their identification documents:

<u>NAME</u>	<u>PASSPORT NO.</u>	<u>DATE/PLACE ISSUED</u>
Pamela Justine P. Co	XX3934172	JUNE 11, 2009 / MANILA

Alcorn Gold Resources Corporation  
TIN: 000-432-378-000

By:  
Leonardo B. Dayao                      XX4412442                      AUGUST 22, 2009 / MANILA

known to me and known to be the same persons who executed the foregoing  
document and acknowledged that the same is their own free and voluntary act and  
deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal,  
the day, year, and place above written.

Doc. No. 134;  
Page No. 24;  
Book No. 1;  
Series of 2013.

  
**ATTY. LEANDRO E. ABARQUEZ**  
Commission No. M-591  
Notary Public for Makati City  
Until December 31, 2013  
21<sup>st</sup> Flr. Philamlife Tower,  
6767 Paseo De Roxas St., Makati City  
Roll No. 58737  
PTR No. 3174368 / 01-02-2012 / Makati  
IBP No. 880082 / 01-06-2012 / Makati



# Schedule A to Amended and Restated Deed of Assignment in Payment for Subscription

SUBSCRIBER	SUBJECT COMPANY	TOTAL NO. OF SHAREHOLDINGS IN SUBJECT COMPANY	VALUE OF SHARES	VALUE DIVIDED BY SHAREHOLDINGS	NO. OF AGRC SHARES TO BE SWAPPED	RATIO OF AGRC SHARES TO SHARES OF ACQUIRED- COMPANY
Pamela Justine P. Co	PUREGOLD PRICE CLUB, INC.	83,617,320	2,725,924,620.00	32.60	181,728,308	2.2 :1
	PREMIER WINE & SPIRITS, INC.	1	1,755.00	1,621.92	117	117.0 :1
	MERITUS PRIME DISTRIBUTIONS, INC.	81,250	66,030,225.00	869.82	4,402,015	54.2 :1
	MONTOSCO, INC.	6,250	8,936,925.00	1,429.91	595,795	95.3 :1
	PATAGONIA HOLDINGS CORP.	31,250	5,846,385.00	187.08	389,759	12.5 :1
	118 HOLDINGS, INC.	8,333	578,400.00	69.41	38,560	4.6 :1
	FERTUNA HOLDINGS CORPORATION	31,250	3,337,275.00	106.79	222,485	7.1 :1
	PURE PETROLEUM CORP.	18,750	6,463,440.00	344.72	430,896	23.0 :1
	ELLIMAC PRIME HOLDINGS, INC.	2,500	317,280.00	126.91	21,152	8.5 :1
	S.V.F. Corporation	1	285.00	285.00	19	19.0 :1
	NATION REALTY, INC.	1	480.00	480.00	32	32.0 :1
	GO FAY & CO., INCORPORADA	1	14,175.00	14,175.00	945	945.0 :1
		83,796,907	2,817,451,245.00		187,830,083	

**AMENDED AND RESTATED  
DEED OF ASSIGNMENT IN  
PAYMENT FOR SUBSCRIPTION**

KNOW ALL MEN BY THESE PRESENTS:

This Amended and Restated Deed of Assignment in Payment for Subscription (the "Deed") is entered into on 12 June 2013, by and between

**CAMILLE CLARISSE P. CO**, Filipino, single, and with address at No. 22 Pili Avenue, South Forbes Park, Makati City (the "Subscriber");

-and-

**ALCORN GOLD RESOURCES CORPORATION.**, a corporation duly organized and existing under the laws of the Philippines, with registered office address at 900 Romualdez St., Paco, Manila, Philippines, represented herein by **MR. LEONARDO B. DAYAO**, its duly authorized representative (the "Company" or "AGRC");

**RECITALS:**

WHEREAS, the Company has an authorized capital stock of Three Billion Pesos (Php3,000,000,000.00) divided into Three Hundred Billion (300,000,000,000) common shares valued at One Centavo (Php0.01) per share;

WHEREAS, the Company's shareholders and board of directors approved an increase in its authorized capital stock to Ten Billion Pesos (Php10,000,000,000.00) divided into Ten Billion (10,000,000,000) common shares and a change in the par value per share to One Peso (Php 1.00) per share ("Amendments");

WHEREAS, out of the total increase in authorized capital stock of the Company of Seven Billion (7,000,000,000) shares, a total of 4,987,406,421 shares will be subscribed and issued to the Subscriber and to other subscribers, subject to certain Closing Conditions ("Swap Shares");

WHEREAS, the Subscriber desires to subscribe to 61,589,343 Swap Shares ("New Shares") by way of a swap of shares of certain corporations, more particularly described in Schedule A;

WHEREAS, the application for the Amendments will be filed with the Securities and Exchange Commission;



**AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

WHEREAS, the Company will apply for the listing of the Swap Shares with the Philippine Stock Exchange;

WHEREAS, there is a need to amend and restate the Deed of Assignment in Payment for Subscription ("Original Deed") entered into by the Subscriber and the Company on 20 February 2013 to: (a) add a Closing Condition for the effectivity of the subscription and the issuance of the New Shares to the Subscriber; and (b) correct the computational error in the number of shares owned by the Subscriber in Puregold Price Club, Inc. that will be swapped by the Subscriber for the New Shares as consideration for the Subscriber's subscription to the New Shares.

NOW THEREFORE, in consideration of the foregoing, the Deed is amended and restated to read as follows:

**1. SUBSCRIPTION TO NEW SHARES**

1.1 Subject to the terms and conditions herein, the Subscriber hereby agrees to subscribe, and the Company accepts such subscription, to 61,589,343 common shares out of the Company's increase in authorized capital stock (the "New Shares") by way of a swap of shares of certain corporations, for the Consideration specified in Section 2 hereof.

1.2 The subscription to the New Shares is made and accepted at a premium over prevailing market price at Pesos: Fifteen (Php 15.00) per share.

**2. CONSIDERATION**

2.1 For and in consideration of the foregoing premises, the Subscriber hereby assigns, transfers, and conveys unto the Company the shares of stock held in the Subject Companies ("Subject Companies") with the following corresponding values as stated in Schedule A, free from all liens and encumbrances, in full payment of their subscription to the New Shares.

**3. CLOSING CONDITION AND ISSUANCE OF NEW SHARES**

3.1 The issuance of the New Shares shall be made immediately upon the occurrence of all of the following conditions, without need of any further consent or action:

- (a) approval by the Securities and Exchange Commission of the Amendments;
- (b) approval of the Philippine Stock Exchange ("PSE") of the listing of the Swap Shares; and
- (b) arrival of the the Listing Date Of The Swap Shares, such date to be agreed upon with the the PSE.

**AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

For purposes of this Deed, Listing Date Of The Swap Shares shall mean the day that the Swap Shares are listed in, and can commence trading at the PSE.

- 3.2 The Company agrees to cause its Corporate Secretary to issue one or more separate stock certificates to the Subscriber, evidencing the number of New Shares subscribed, immediately upon the occurrence of all conditions as set forth in Section 3.1.

**4. TAXES, FEES, AND EXPENSES**

- 4.1 All applicable taxes, including fees and expenses, such as but not limited to the registration fees, documentary stamp taxes and other fees, due in connection with the preparation, execution and delivery of this Deed and the issuance and subscription of the New Shares shall be for the account of the Company. Documentary stamp taxes required to be paid on the issuance of the stock certificates evidencing the New Shares shall be paid promptly by the Company within the period and in such amount required under existing laws.

**5. REPRESENTATIONS AND WARRANTIES**

- 5.1 The Company represents and warrants to the Subscriber that:

- a. The Company has the corporate power and authority to execute and deliver this Deed and to perform all the terms and conditions thereof to be performed by it and to consummate the transactions contemplated hereby. The execution and delivery by the Company of this Deed, the performance of the terms and conditions hereof to be performed by it and the consummation of the transactions contemplated hereby have been duly authorized and approved by all necessary corporate action of the Company. This Deed constitutes, when executed and delivered by the Company, the legal, valid and binding obligation of the Company enforceable against it in accordance with the terms hereof, except as with respect to the enforceability hereof and thereof may be limited by bankruptcy, insolvency or similar laws affecting creditor's rights generally. No other consent, approval, authorization or validation of or filing or registration with any party or governmental agency or body is required in connection with the execution, delivery and performance of this Deed or the legality, validity, enforceability, and binding effect of this Deed;
- b. Subject only to the approval requirements stated in Section 3 hereof, the New Shares will be duly and validly issued and have been fully paid and once issued, may be freely transferred and shall not be subject to any restrictions or limitations other than those already stated in the Company's Articles of Incorporation.



**AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

5.2 The Subscriber covenants with and represents and warrants to the Company that this Deed constitutes, when executed and delivered by the Company, the legal, valid, and binding obligation of the Shareholder enforceable against it in accordance with the terms hereof.

5.3 The above representations and warranties of the Company are true and correct as of the date of this Deed and shall continue to be true and correct until the issuance of the New Shares.

**6. BINDING EFFECT**

6.1 This Deed shall be binding upon and shall inure to the benefit of the parties and their respective successors, heirs, co-owners, and assigns.

**7. ENTIRE AGREEMENT**

7.1 Without prejudice to the stipulations of this Deed, this document contains the entire agreement of the parties concerning the subject matter hereof, and shall, as of the date hereof, supersede all previous understandings and deeds, whether oral or written, between the parties on the subject.

**8. NO WAIVER**

8.1 The failure of either party to this Deed to insist upon the strict performance of any of the terms and conditions hereof shall not be construed as a waiver thereof or of any other terms and conditions of this Deed, but the same shall continue and remain in full force and effect as if no such forbearance or waiver had occurred.

**9. SEPARABILITY**

9.1 In the event that any one or more of the provisions of this Deed are declared invalid, illegal, or unenforceable, such provision/s shall be deemed stricken out, and the invalidity, illegality, or unenforceability of those provision/s shall not affect the rest of the Deed, which shall remain in full force and effect.

**10. AMENDMENT OR MODIFICATION**

10.1 Any amendment or modification of this Deed, or any additional obligation assumed by either party in connection with this deed, shall be binding only if in writing and signed by the parties or by their authorized representatives.

*AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION*

**11. VENUE OF ACTIONS**

- 11.1 All actions or proceedings arising out of or in connection with this Deed shall be brought exclusively before the proper courts of Manila, Metro Manila, Philippines.

**12. GOVERNING LAW**

- 12.1 This Deed shall be governed by and construed and implemented for all purposes in accordance with the laws of the Republic of the Philippines.



AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION

IN WITNESS WHEREOF, the parties have caused their respective representatives to  
sign these presents on the date above written, in

THE SUBSCRIBER

  
CAMILLE CLARISSE P. CO  
TIN: 250-327-758

THE COMPANY

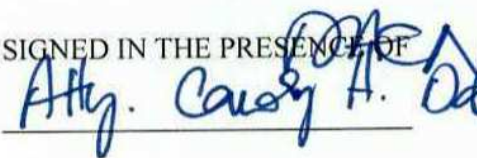
ALCORN GOLD  
RESOURCES CORPORATION

TIN: 000-432-378-000

By:

  
Name: LEONARDO B. DAYAO  
Title: President  
TIN: 135-546-815

SIGNED IN THE PRESENCE OF

  
Atty. Casey A. Odeanay

SIGNED IN THE PRESENCE OF

\_\_\_\_\_

AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES )  
MAKATI CITY ) S.S.

BEFORE ME, on 12 APRIL 2013, in MAKATI,  
Philippines, personally appeared the following with their identification documents:

<u>NAME</u>	<u>PASSPORT NO.</u>	<u>DATE/PLACE ISSUED</u>
Camille Clarisse P. Co	XX4127293	JULY 10, 2009/MANILA

Alcorn Gold Resources Corporation  
TIN: 000-432-378-000

By:  
Leonardo B. Dayao      XX4412442      AUGUST 22, 2009 / MANILA

known to me and known to be the same persons who executed the foregoing  
document and acknowledged that the same is their own free and voluntary act and  
deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal,  
the day, year, and place above written.

Doc. No. \_\_\_\_\_;  
Page No. \_\_\_\_\_;  
Book No. \_\_\_\_\_;  
Series of 2013.

  
**ATTY. LEANDRO E. ABARQUEZ**  
Commission No. M-591  
Notary Public for Makati City  
Until December 31, 2013  
21<sup>st</sup> Flr. Philamlife Tower,  
8767 Paseo De Roxas St., Makati City  
Roll No. 58737  
PTR No. 3174368 / 01-02-2012 / Makati  
IBP No. 880082 / 01-06-2012 / Makati





# Schedule A to Amended and Restated Deed of Assignment in Payment for Subscription

SUBSCRIBER	SUBJECT COMPANY	TOTAL NO. OF SHAREHOLDINGS IN SUBJECT COMPANY	VALUE OF SHARES	VALUE DIVIDED BY SHAREHOLDINGS	NO. OF AGRC SHARES TO BE SWAPPED	RATIO OF AGRC SHARES TO SHARES OF ACQUIRED- COMPANY
Camille Clarisse P. Co	PUREGOLD PRICE CLUB, INC.	25,531,092	832,313,595.00	32.60	55,487,573	2.2 :1
	PREMIER WINE & SPIRITS, INC.	1	1,755.00	1,621.92	117	117.0 :1
	MERITUS PRIME DISTRIBUTIONS, INC.	81,250	66,030,225.00	869.82	4,402,015	54.2 :1
	MONTOSCO, INC.	6,250	8,936,925.00	1,429.91	595,795	95.3 :1
	PATAGONIA HOLDINGS CORP.	31,250	5,846,385.00	187.08	389,759	12.5 :1
	118 HOLDINGS, INC.	8,332	578,325.00	69.41	38,555	4.6 :1
	FERTUNA HOLDINGS CORPORATION	31,250	3,337,275.00	106.79	222,485	7.1 :1
	PURE PETROLEUM CORP.	18,750	6,463,440.00	344.72	430,896	23.0 :1
	ELLIMAC PRIME HOLDINGS, INC.	2,500	317,280.00	126.91	21,152	8.5 :1
	S.V.F. Corporation	1	285.00	285.00	19	19.0 :1
	NATION REALTY, INC.	1	480.00	480.00	32	32.0 :1
	GO FAY & CO., INCORPORADA	1	14,175.00	14,175.00	945	945.0 :1
		25,710,678	923,840,145.00		61,589,343	

**AMENDED AND RESTATED  
DEED OF ASSIGNMENT IN  
PAYMENT FOR SUBSCRIPTION**

KNOW ALL MEN BY THESE PRESENTS:

This Amended and Restated Deed of Assignment in Payment for Subscription (the "Deed") is entered into on 12 APRIL 2013, by and between

**KATRINA MARIE P. CO**, Filipino, single, and with address at No. 22 Pili Avenue, South Forbes Park, Makati City (the "Subscriber");

-and-

**ALCORN GOLD RESOURCES CORPORATION**., a corporation duly organized and existing under the laws of the Philippines, with registered office address at 900 Romualdez St., Paco, Manila, Philippines, represented herein by **MR. LEONARDO B. DAYAO**, its duly authorized representative (the "Company" or "AGRC");

**RECITALS:**

WHEREAS, the Company has an authorized capital stock of Three Billion Pesos (Php3,000,000,000.00) divided into Three Hundred Billion (300,000,000,000) common shares valued at One Centavo (Php0.01) per share;

WHEREAS, the Company's shareholders and board of directors approved an increase in its authorized capital stock to Ten Billion Pesos (Php10,000,000,000.00) divided into Ten Billion (10,000,000,000) common shares and a change in the par value per share to One Peso (Php 1.00) per share ("Amendments");

WHEREAS, out of the total increase in authorized capital stock of the Company of Seven Billion (7,000,000,000) shares, a total of 4,987,406,421 shares will be subscribed and issued to the Subscriber and to other subscribers, subject to certain Closing Conditions ("Swap Shares");

WHEREAS, the Subscriber desires to subscribe to 6,041,895 Swap Shares ("New Shares") by way of a swap of shares of certain corporations, more particularly described in Schedule A;

WHEREAS, the application for the Amendments will be filed with the Securities and Exchange Commission;

WHEREAS, the Company will apply for the listing of the Swap Shares with the Philippine Stock Exchange;



**AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

WHEREAS, there is a need to amend and restate the Deed of Assignment in Payment for Subscription ("Original Deed") entered into by the Subscriber and the Company on 20 February 2013 to add a Closing Condition for the effectivity of the subscription and the issuance of the New Shares to the Subscriber.

NOW THEREFORE, in consideration of the foregoing, the Deed is amended and restated to read as follows:

**1. SUBSCRIPTION TO NEW SHARES**

- 1.1 Subject to the terms and conditions herein, the Subscriber hereby agrees to subscribe, and the Company accepts such subscription, to 6,041,895 common shares out of the Company's increase in authorized capital stock (the "New Shares") by way of a swap of shares of certain corporations, for the Consideration specified in Section 2 hereof.
- 1.2 The subscription to the New Shares is made and accepted at a premium over prevailing market price at Pesos: Fifteen (Php 15.00) per share.

**2. CONSIDERATION**

- 2.1 For and in consideration of the foregoing premises, the Subscriber hereby assigns, transfers, and conveys unto the Company the shares of stock held in the Subject Companies ("Subject Companies") with the following corresponding values as stated in Schedule A, free from all liens and encumbrances, in full payment of their subscription to the New Shares.

**3. CLOSING CONDITION AND ISSUANCE OF NEW SHARES**

- 3.1 The issuance of the New Shares shall be made immediately upon the occurrence of all of the following conditions, without need of any further consent or action:
  - (a) approval by the Securities and Exchange Commission of the Amendments;
  - (b) approval of the Philippine Stock Exchange ("PSE") of the listing of the Swap Shares; and
  - (b) arrival of the the Listing Date Of The Swap Shares, such date to be agreed upon with the the PSE.

For purposes of this Deed, Listing Date Of The Swap Shares shall mean the day that the Swap Shares are listed in, and can commence trading at the PSE.

**AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

- 3.2 The Company agrees to cause its Corporate Secretary to issue one or more separate stock certificates to the Subscriber, evidencing the number of New Shares subscribed, immediately upon the occurrence of all conditions as set forth in Section 3.1.

**4. TAXES, FEES, AND EXPENSES**

- 4.1 All applicable taxes, including fees and expenses, such as but not limited to the registration fees, documentary stamp taxes and other fees, due in connection with the preparation, execution and delivery of this Deed and the issuance and subscription of the New Shares shall be for the account of the Company. Documentary stamp taxes required to be paid on the issuance of the stock certificates evidencing the New Shares shall be paid promptly by the Company within the period and in such amount required under existing laws.

**5. REPRESENTATIONS AND WARRANTIES**

- 5.1 The Company represents and warrants to the Subscriber that:
- a. The Company has the corporate power and authority to execute and deliver this Deed and to perform all the terms and conditions thereof to be performed by it and to consummate the transactions contemplated hereby. The execution and delivery by the Company of this Deed, the performance of the terms and conditions hereof to be performed by it and the consummation of the transactions contemplated hereby have been duly authorized and approved by all necessary corporate action of the Company. This Deed constitutes, when executed and delivered by the Company, the legal, valid and binding obligation of the Company enforceable against it in accordance with the terms hereof, except as with respect to the enforceability hereof and thereof may be limited by bankruptcy, insolvency or similar laws affecting creditor's rights generally. No other consent, approval, authorization or validation of or filing or registration with any party or governmental agency or body is required in connection with the execution, delivery and performance of this Deed or the legality, validity, enforceability, and binding effect of this Deed;
  - b. Subject only to the approval requirements stated in Section 3 hereof, the New Shares will be duly and validly issued and have been fully paid and once issued, may be freely transferred and shall not be subject to any restrictions or limitations other than those already stated in the Company's Articles of Incorporation.
- 5.2 The Subscriber covenants with and represents and warrants to the Company that this Deed constitutes, when executed and delivered by the



**AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

Company, the legal, valid, and binding obligation of the Shareholder enforceable against it in accordance with the terms hereof.

- 5.3 The above representations and warranties of the Company are true and correct as of the date of this Deed and shall continue to be true and correct until the issuance of the New Shares.

**6. BINDING EFFECT**

- 6.1 This Deed shall be binding upon and shall inure to the benefit of the parties and their respective successors, heirs, co-owners, and assigns.

**7. ENTIRE AGREEMENT**

- 7.1 Without prejudice to the stipulations of this Deed, this document contains the entire agreement of the parties concerning the subject matter hereof, and shall, as of the date hereof, supersede all previous understandings and deeds, whether oral or written, between the parties on the subject.

**8. NO WAIVER**

- 8.1 The failure of either party to this Deed to insist upon the strict performance of any of the terms and conditions hereof shall not be construed as a waiver thereof or of any other terms and conditions of this Deed, but the same shall continue and remain in full force and effect as if no such forbearance or waiver had occurred.

**9. SEPARABILITY**

- 9.1 In the event that any one or more of the provisions of this Deed are declared invalid, illegal, or unenforceable, such provision/s shall be deemed stricken out, and the invalidity, illegality, or unenforceability of those provision/s shall not affect the rest of the Deed, which shall remain in full force and effect.

**10. AMENDMENT OR MODIFICATION**

- 10.1 Any amendment or modification of this Deed, or any additional obligation assumed by either party in connection with this deed, shall be binding only if in writing and signed by the parties or by their authorized representatives.

**11. VENUE OF ACTIONS**

*AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION*

- 11.1 All actions or proceedings arising out of or in connection with this Deed shall be brought exclusively before the proper courts of Manila, Metro Manila, Philippines.

**12. GOVERNING LAW**

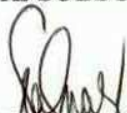

- 12.1 This Deed shall be governed by and construed and implemented for all purposes in accordance with the laws of the Republic of the Philippines.



AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION

IN WITNESS WHEREOF, the parties have caused their respective representatives to  
sign these presents on the date above written, in

THE SUBSCRIBER

  
KATRINA MARIE P. CO  
TIN: 275-181-943 

THE COMPANY

ALCORN GOLD  
RESOURCES CORPORATION

TIN: 000-432-378-000

By: 

Name: LEONARDO B. DAYAO  
Title: President   
TIN: 135-546-815

SIGNED IN THE PRESENCE OF 

SIGNED IN THE PRESENCE OF

AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES )  
MAKATI CITY ) S.S.

BEFORE ME, on 12 APRIL 2013, in MAKATI,  
Philippines, personally appeared the following with their identification documents:

<u>NAME</u>	<u>PASSPORT NO.</u>	<u>DATE/PLACE ISSUED</u>
Katrina Marie P. Co	EB3358191	AUGUST 12, 2011/MANILA

Alcorn Gold Resources Corporation  
TIN: 000-432-378-000

By:  
Leonardo B. Dayao                      XX4412442                      AUGUST 22, 2009 / MANILA

known to me and known to be the same persons who executed the foregoing  
document and acknowledged that the same is their own free and voluntary act and  
deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal,  
the day, year, and place above written.

Doc. No. 132 ;  
Page No. 24 ;  
Book No. 1 ;  
Series of 2013.

  
**ATTY. LEANDRO E. ABARQUEZ**  
Commission No. M-591  
Notary Public for Makati City  
Until December 31, 2013  
21<sup>st</sup> Flr. Philamlife Tower,  
8767 Paseo De Roxas St., Makati City  
Roll No. 58737  
PTR No. 3174368 / 01-02-2012 / Makati  
IBP No. 880082 / 01-06-2012 / Makati



# Schedule A to Amended and Restated Deed of Assignment in Payment for Subscription

SUBSCRIBER	SUBJECT COMPANY	TOTAL NO. OF SHAREHOLDINGS IN SUBJECT COMPANY	VALUE OF SHARES	VALUE DIVIDED BY SHAREHOLDINGS	NO. OF AGRC SHARES TO BE SWAPPED	RATIO OF AGRC SHARES TO SHARES OF ACQUIRED- COMPANY
Katrina Marie P. Co	PREMIER WINE & SPIRITS, INC.	1	1,755.00	1,621.92	117	117.0 :1
	MERITUS PRIME DISTRIBUTIONS, INC.	81,249	66,029,415.00	869.82	4,401,961	54.2 :1
	MONTOSCO, INC.	6,249	8,935,500.00	1,429.91	595,700	95.3 :1
	PATAGONIA HOLDINGS CORP.	31,249	5,846,205.00	187.08	389,747	12.5 :1
	FERTUNA HOLDINGS CORPORATION	31,249	3,337,170.00	106.79	222,478	7.1 :1
	PURE PETROLEUM CORP.	18,750	6,463,440.00	344.72	430,896	23.0 :1
	S.V.F. Corporation	1	285.00	285.00	19	19.0 :1
	NATION REALTY, INC.	1	480.00	480.00	32	32.0 :1
	GO FAY & CO., INCORPORADA	1	14,175.00	14,175.00	945	945.0 :1
		168,750	90,628,425.00		6,041,895	

**AMENDED AND RESTATED  
DEED OF ASSIGNMENT IN  
PAYMENT FOR SUBSCRIPTION**

KNOW ALL MEN BY THESE PRESENTS:

This Amended and Restated Deed of Assignment in Payment for Subscription (the "Deed") is entered into on 12 APRIL 2013, by and between

**LEONARDO B. DAYAO**, Filipino, married with address at No. 145 Guava Drive, Ayala Alabang Village, Muntinlupa City (the "Subscriber");

-and-

**ALCORN GOLD RESOURCES CORPORATION.**, a corporation duly organized and existing under the laws of the Philippines, with registered office address at 900 Romualdez St., Paco, Manila, Philippines, represented herein by **MR. LUCIO L. CO**, its duly authorized representative (the "Company" or "AGRC");

**RECITALS:**

WHEREAS, the Company has an authorized capital stock of Three Billion Pesos (Php3,000,000,000.00) divided into Three Hundred Billion (300,000,000,000) common shares valued at One Centavo (Php0.01) per share;

WHEREAS, the Company's shareholders and board of directors approved an increase in its authorized capital stock to Ten Billion Pesos (Php10,000,000,000.00) divided into Ten Billion (10,000,000,000) common shares and a change in the par value per share to One Peso (Php 1.00) per share ("Amendments");

WHEREAS, out of the total increase in authorized capital stock of the Company of Seven Billion (7,000,000,000) shares, a total of 4,987,406,421 shares will be subscribed and issued to the Subscriber and to other subscribers, subject to certain Closing Conditions ("Swap Shares");

WHEREAS, the Subscriber desires to subscribe to 984 Swap shares ("New Shares") by way of a swap of shares of certain corporations, more particularly described in Schedule A;

WHEREAS, the application for the Amendments will be filed with the Securities and Exchange Commission;



**AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

WHEREAS, the Company will apply for the listing of the Swap Shares with the Philippine Stock Exchange;

WHEREAS, there is a need to amend and restate the Deed of Assignment in Payment for Subscription ("Original Deed") entered into by the Subscriber and the Company on 20 February 2013 to add a Closing Condition for the effectivity of the subscription and the issuance of the New Shares to the Subscriber.

NOW THEREFORE, in consideration of the foregoing, the Deed is amended and restated to read as follows:

**1. SUBSCRIPTION TO NEW SHARES**

- 1.1 Subject to the terms and conditions herein, the Subscriber hereby agrees to subscribe, and the Company accepts such subscription, to 984 common shares out of the Company's increase in authorized capital stock (the "New Shares") by way of a swap of shares of certain corporations, for the Consideration specified in Section 2 hereof.
- 1.2 The subscription to the New Shares is made and accepted at a premium over prevailing market price at Pesos: Fifteen (Php 15.00) per share.

**2. CONSIDERATION**

- 2.1 For and in consideration of the foregoing premises, the Subscriber hereby assigns, transfers, and conveys unto the Company the shares of stock held in the Subject Companies ("Subject Companies") with the following corresponding values as stated in Schedule A, free from all liens and encumbrances, in full payment of their subscription to the New Shares.

**3. CLOSING CONDITION AND ISSUANCE OF NEW SHARES**

- 3.1 The issuance of the New Shares shall be made immediately upon the occurrence of all of the following conditions, without need of any further consent or action:
  - (a) approval by the Securities and Exchange Commission of the Amendments;
  - (b) approval of the Philippine Stock Exchange ("PSE") of the listing of the Swap Shares; and
  - (b) arrival of the the Listing Date Of The Swap Shares, such date to be agreed upon with the the PSE.

For purposes of this Deed, Listing Date Of The Swap Shares shall mean the day that the Swap Shares are listed in, and can commence trading at the PSE.

**AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

- 3.2 The Company agrees to cause its Corporate Secretary to issue one or more separate stock certificates to the Subscriber, evidencing the number of New Shares subscribed, immediately upon the occurrence of all conditions as set forth in Section 3.1.

**4. TAXES, FEES, AND EXPENSES**

- 4.1 All applicable taxes, including fees and expenses, such as but not limited to the registration fees, documentary stamp taxes and other fees, due in connection with the preparation, execution and delivery of this Deed and the issuance and subscription of the New Shares shall be for the account of the Company. Documentary stamp taxes required to be paid on the issuance of the stock certificates evidencing the New Shares shall be paid promptly by the Company within the period and in such amount required under existing laws.

**5. REPRESENTATIONS AND WARRANTIES**

- 5.1 The Company represents and warrants to the Subscriber that:
- a. The Company has the corporate power and authority to execute and deliver this Deed and to perform all the terms and conditions thereof to be performed by it and to consummate the transactions contemplated hereby. The execution and delivery by the Company of this Deed, the performance of the terms and conditions hereof to be performed by it and the consummation of the transactions contemplated hereby have been duly authorized and approved by all necessary corporate action of the Company. This Deed constitutes, when executed and delivered by the Company, the legal, valid and binding obligation of the Company enforceable against it in accordance with the terms hereof, except as with respect to the enforceability hereof and thereof may be limited by bankruptcy, insolvency or similar laws affecting creditor's rights generally. No other consent, approval, authorization or validation of or filing or registration with any party or governmental agency or body is required in connection with the execution, delivery and performance of this Deed or the legality, validity, enforceability, and binding effect of this Deed;
  - b. Subject only to the approval requirements stated in Section 3 hereof, the New Shares will be duly and validly issued and have been fully paid and once issued, may be freely transferred and shall not be subject to any restrictions or limitations other than those already stated in the Company's Articles of Incorporation.
- 5.2 The Subscriber covenants with and represents and warrants to the Company that this Deed constitutes, when executed and delivered by the



**AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

Company, the legal, valid, and binding obligation of the Shareholder enforceable against it in accordance with the terms hereof.

- 5.3 The above representations and warranties of the Company are true and correct as of the date of this Deed and shall continue to be true and correct until the issuance of the New Shares.

**6. BINDING EFFECT**

- 6.1 This Deed shall be binding upon and shall inure to the benefit of the parties and their respective successors, heirs, co-owners, and assigns.

**7. ENTIRE AGREEMENT**

- 7.1 Without prejudice to the stipulations of this Deed, this document contains the entire agreement of the parties concerning the subject matter hereof, and shall, as of the date hereof, supersede all previous understandings and deeds, whether oral or written, between the parties on the subject.

**8. NO WAIVER**

- 8.1 The failure of either party to this Deed to insist upon the strict performance of any of the terms and conditions hereof shall not be construed as a waiver thereof or of any other terms and conditions of this Deed, but the same shall continue and remain in full force and effect as if no such forbearance or waiver had occurred.

**9. SEPARABILITY**

- 9.1 In the event that any one or more of the provisions of this Deed are declared invalid, illegal, or unenforceable, such provision/s shall be deemed stricken out, and the invalidity, illegality, or unenforceability of those provision/s shall not affect the rest of the Deed, which shall remain in full force and effect.

**10. AMENDMENT OR MODIFICATION**

- 10.1 Any amendment or modification of this Deed, or any additional obligation assumed by either party in connection with this deed, shall be binding only if in writing and signed by the parties or by their authorized representatives.

**11. VENUE OF ACTIONS**



*AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION*

- 11.1 All actions or proceedings arising out of or in connection with this Deed shall be brought exclusively before the proper courts of Manila, Metro Manila, Philippines.

**12. GOVERNING LAW**

- 12.1 This Deed shall be governed by and construed and implemented for all purposes in accordance with the laws of the Republic of the Philippines.





AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION

IN WITNESS WHEREOF, the parties have caused their respective representatives to  
sign these presents on the date above written, in

THE SUBSCRIBER

  
LEONARDO B. DAYAO  
TIN: 135-546-811

THE COMPANY

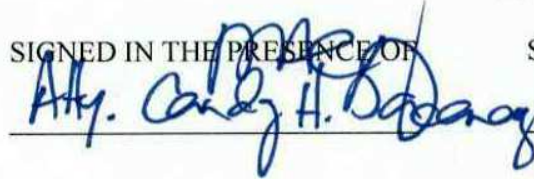
ALCORN GOLD  
RESOURCES CORPORATION

TIN: 000-432-378-000

By: 

Name: LUCIO L. CO  
Title: Chairman  
TIN: 108-975-971

SIGNED IN THE PRESENCE OF

  
Atty. Cony H. Dayao

SIGNED IN THE PRESENCE OF

AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES )  
MAKATI CITY ) S.S.

BEFORE ME, on 12 APRIL 2013, in Manila,  
Philippines, personally appeared the following with their identification documents:

<u>NAME</u>	<u>PASSPORT NO.</u>	<u>DATE/PLACE ISSUED</u>
Leonardo B. Dayao	XX4412442	AUGUST 22, 2009 / MANILA

Alcorn Gold Resources Corporation  
TIN: 000-432-378-000

By:  
Lucio L. Co EB1321171 NOVEMBER 8, 2010 / MANILA

known to me and known to be the same persons who executed the foregoing  
document and acknowledged that the same is their own free and voluntary act and  
deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal,  
the day, year, and place above written.

Doc. No. 131;  
Page No. 28;  
Book No. 1;  
Series of 2013.

  
**ATTY. LEANDRO E. ABARQUEZ**  
Commission No. M-591  
Notary Public for Makati City  
Until December 31, 2013  
21<sup>st</sup> Flr. Philamlife Tower,  
8767 Paseo De Roxas St., Makati City  
Roll No. 58737  
PTR No. 3174368 / 01-02-2012 / Makati  
IBP No. 880082 / 01-06-2012 / Makati.



# Schedule A to Amended and Restated Deed of Assignment in Payment for Subscription

SUBSCRIBER	SUBJECT COMPANY	TOTAL NO. OF SHAREHOLDINGS IN SUBJECT COMPANY	VALUE OF SHARES	VALUE DIVIDED BY SHAREHOLDINGS	NO. OF AGRC SHARES TO BE SWAPPED	RATIO OF AGRC SHARES TO SHARES OF ACQUIRED- COMPANY
Leonardo B. Dayao	FERTUNA HOLDINGS CORPORATION	1	105.00	105.00	7	7.0 :1
	NATION REALTY, INC.	1	480.00	480.00	32	32.0 :1
	GO FAY & CO., INCORPORADA	1	14,175.00	14,175.00	945	945.0 :1
		3	14,760.00		984	

**AMENDED AND RESTATED  
DEED OF ASSIGNMENT IN  
PAYMENT FOR SUBSCRIPTION**

KNOW ALL MEN BY THESE PRESENTS:

This Amended and Restated Deed of Assignment in Payment for Subscription (the "Deed") is entered into on 12 April 2013, by and between

**KMC REALTY CORPORATION**, a corporation duly organized and existing under the laws of the Philippines, with registered office address at S-1602 Federal Tower, Dasmariñas St., Binondo, Manila represented herein by **MR. FERDINAND VINCENT P. CO**, its duly authorized representative (the "Subscriber");

-and-

**ALCORN GOLD RESOURCES CORPORATION**., a corporation duly organized and existing under the laws of the Philippines, with registered office address at 900 Romualdez St., Paco, Manila, Philippines, represented herein by **MR. LEONARDO B. DAYAO**, its duly authorized representative (the "Company" or "AGRC");

RECITALS:

WHEREAS, the Company has an authorized capital stock of Three Billion Pesos (Php3,000,000,000.00) divided into Three Hundred Billion (300,000,000,000) common shares valued at One Centavo (Php0.01) per share;

WHEREAS, the Company's shareholders and board of directors approved an increase in its authorized capital stock to Ten Billion Pesos (Php10,000,000,000.00) divided into Ten Billion (10,000,000,000) common shares and a change in the par value per share to One Peso (Php 1.00) per share ("Amendments");

WHEREAS, out of the total increase in authorized capital stock of the Company of Seven Billion (7,000,000,000) shares, a total of 4,987,406,421 shares will be subscribed and issued to the Subscriber and to other subscribers, subject to certain Closing Conditions ("Swap Shares");

WHEREAS, the Subscriber desires to subscribe to 15,170,432 Swap Shares ("New Shares") by way of a swap of shares of certain corporations, more particularly described in Schedule A;

WHEREAS, the application for the Amendments will be filed with the Securities and Exchange Commission;



**AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

WHEREAS, the Company will apply for the listing of the Swap Shares with the Philippine Stock Exchange;

WHEREAS, there is a need to amend and restate the Deed of Assignment in Payment for Subscription ("Original Deed") entered into by the Subscriber and the Company on 20 February 2013 to add a Closing Condition for the effectivity of the subscription and the issuance of the New Shares to the Subscriber.

NOW THEREFORE, in consideration of the foregoing, the Deed is amended and restated to read as follows:

**1. SUBSCRIPTION TO NEW SHARES**

- 1.1 Subject to the terms and conditions herein, the Subscriber hereby agrees to subscribe, and the Company accepts such subscription, to 15,170,432 common shares out of the Company's increase in authorized capital stock (the "New Shares") by way of a swap of shares of certain corporations, for the Consideration specified in Section 2 hereof.
- 1.2 The subscription to the New Shares is made and accepted at a premium over prevailing market price at Pesos: Fifteen (Php 15.00) per share.

**2. CONSIDERATION**

- 2.1 For and in consideration of the foregoing premises, the Subscriber hereby assigns, transfers, and conveys unto the Company the shares of stock held in the Subject Companies ("Subject Companies") with the following corresponding values as stated in Schedule A, free from all liens and encumbrances, in full payment of their subscription to the New Shares.

**3. CLOSING CONDITION AND ISSUANCE OF NEW SHARES**

- 3.1 The issuance of the New Shares shall be made immediately upon the occurrence of all of the following conditions, without need of any further consent or action:
  - (a) approval by the Securities and Exchange Commission of the Amendments;
  - (b) approval of the Philippine Stock Exchange ("PSE") of the listing of the Swap Shares; and
  - (b) arrival of the the Listing Date Of The Swap Shares, such date to be agreed upon with the the PSE.

For purposes of this Deed, Listing Date Of The Swap Shares shall mean the day that the Swap Shares are listed in, and can commence trading at the PSE.

**AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

- 3.2 The Company agrees to cause its Corporate Secretary to issue one or more separate stock certificates to the Subscriber, evidencing the number of New Shares subscribed, immediately upon the occurrence of all conditions as set forth in Section 3.1.

**4. TAXES, FEES, AND EXPENSES**

- 4.1 All applicable taxes, including fees and expenses, such as but not limited to the registration fees, documentary stamp taxes and other fees, due in connection with the preparation, execution and delivery of this Deed and the issuance and subscription of the New Shares shall be for the account of the Company. Documentary stamp taxes required to be paid on the issuance of the stock certificates evidencing the New Shares shall be paid promptly by the Company within the period and in such amount required under existing laws.

**5. REPRESENTATIONS AND WARRANTIES**

- 5.1 The Company represents and warrants to the Subscriber that:
- a. The Company has the corporate power and authority to execute and deliver this Deed and to perform all the terms and conditions thereof to be performed by it and to consummate the transactions contemplated hereby. The execution and delivery by the Company of this Deed, the performance of the terms and conditions hereof to be performed by it and the consummation of the transactions contemplated hereby have been duly authorized and approved by all necessary corporate action of the Company. This Deed constitutes, when executed and delivered by the Company, the legal, valid and binding obligation of the Company enforceable against it in accordance with the terms hereof, except as with respect to the enforceability hereof and thereof may be limited by bankruptcy, insolvency or similar laws affecting creditor's rights generally. No other consent, approval, authorization or validation of or filing or registration with any party or governmental agency or body is required in connection with the execution, delivery and performance of this Deed or the legality, validity, enforceability, and binding effect of this Deed;
  - b. Subject only to the approval requirements stated in Section 3 hereof, the New Shares will be duly and validly issued and have been fully paid and once issued, may be freely transferred and shall not be subject to any restrictions or limitations other than those already stated in the Company's Articles of Incorporation.
- 5.2 The Subscriber covenants with and represents and warrants to the Company that this Deed constitutes, when executed and delivered by the



**AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

Company, the legal, valid, and binding obligation of the Shareholder enforceable against it in accordance with the terms hereof.

- 5.3 The above representations and warranties of the Company are true and correct as of the date of this Deed and shall continue to be true and correct until the issuance of the New Shares.

**6. BINDING EFFECT**

- 6.1 This Deed shall be binding upon and shall inure to the benefit of the parties and their respective successors, heirs, co-owners, and assigns.

**7. ENTIRE AGREEMENT**

- 7.1 Without prejudice to the stipulations of this Deed, this document contains the entire agreement of the parties concerning the subject matter hereof, and shall, as of the date hereof, supersede all previous understandings and deeds, whether oral or written, between the parties on the subject.

**8. NO WAIVER**

- 8.1 The failure of either party to this Deed to insist upon the strict performance of any of the terms and conditions hereof shall not be construed as a waiver thereof or of any other terms and conditions of this Deed, but the same shall continue and remain in full force and effect as if no such forbearance or waiver had occurred.

**9. SEPARABILITY**

- 9.1 In the event that any one or more of the provisions of this Deed are declared invalid, illegal, or unenforceable, such provision/s shall be deemed stricken out, and the invalidity, illegality, or unenforceability of those provision/s shall not affect the rest of the Deed, which shall remain in full force and effect.

**10. AMENDMENT OR MODIFICATION**

- 10.1 Any amendment or modification of this Deed, or any additional obligation assumed by either party in connection with this deed, shall be binding only if in writing and signed by the parties or by their authorized representatives.

**11. VENUE OF ACTIONS**

*AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION*

- 11.1 All actions or proceedings arising out of or in connection with this Deed shall be brought exclusively before the proper courts of Manila, Metro Manila, Philippines.

**12. GOVERNING LAW**

- 12.1 This Deed shall be governed by and construed and implemented for all purposes in accordance with the laws of the Republic of the Philippines.



AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION

IN WITNESS WHEREOF, the parties have caused their respective representatives to  
sign these presents on the date above written, in

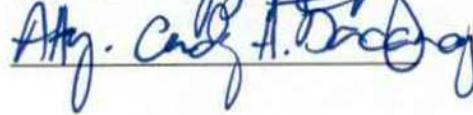
**THE SUBSCRIBER**  
KMC REALTY CORPORATION

TIN: 002-094-092-000

By:

Name: FERDINAND VINCENT P. CO  
Title: Chairman  
TIN: 208-381-185

SIGNED IN THE PRESENCE OF



**THE COMPANY**  
ALCORN GOLD  
RESOURCES CORPORATION

TIN: 000-432-378-000

By:

Name: LEONARDO B. DAYAO  
Title: President  
TIN: 135-546-815

SIGNED IN THE PRESENCE OF

\_\_\_\_\_  
\_\_\_\_\_

AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES )  
MAKATI CITY ) S.S.

BEFORE ME, on 12 APRIL 2013, in MAKATI,  
Philippines, personally appeared the following with their identification documents:

<u>NAME</u>	<u>PASSPORT NO.</u>	<u>DATE/PLACE ISSUED</u>
KMC Realty Corporation TIN: 002-094-092-000		

Ferdinand Vincent P. Co	EB1320643	NOVEMBER 8, 2010 / MANILA
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Alcorn Gold Resources Corporation  
TIN: 000-432-378-000

By:  
Leonardo B. Dayao                      XX4412442                      AUGUST 22, 2009 / MANILA

known to me and known to be the same persons who executed the foregoing  
document and acknowledged that the same is their own free and voluntary act and  
deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal,  
the day, year, and place above written.

Doc. No. 127;  
Page No. 27;  
Book No. 1;  
Series of 2013.

  
**ATTY. LEANDRO E. ABARQUEZ**  
Commission No. M-591  
Notary Public for Makati City  
Until December 31, 2013  
21<sup>st</sup> Flr. Philamlife Tower,  
8767 Paseo De Roxas St., Makati City  
Roll No. 58737  
PTR No. 3174368 / 01-02-2012 / Makati  
IBP No. 880082 / 01-06-2012 / Makati



Schedule A to Amended and Restated Deed of Assignment in Payment for Subscription

SUBSCRIBER	SUBJECT COMPANY	TOTAL NO. OF SHAREHOLDINGS IN SUBJECT COMPANY	VALUE OF SHARES	VALUE DIVIDED BY SHAREHOLDINGS	NO. OF AGRC SHARES TO BE SWAPPED	RATIO OF AGRC SHARES TO SHARES OF ACQUIRED- COMPANY
KMC Realty Corporation	ELLIMAC PRIME HOLDINGS, INC.	1,793,071	227,556,480.00	126.91	15,170,432	8.5
		1,793,071	227,556,480.00		15,170,432	:1

**AMENDED AND RESTATED  
DEED OF ASSIGNMENT IN  
PAYMENT FOR SUBSCRIPTION**

KNOW ALL MEN BY THESE PRESENTS:

This Amended and Restated Deed of Assignment in Payment for Subscription (the "Deed") is entered into on 12 April 2013, by and between

**JOSE PAULINO SANTAMARINA**, Filipino, with address at 7301 Marcelo Avenue, Marcelo Green Village, Parañaque City (the "Subscriber");

-and-

**ALCORN GOLD RESOURCES CORPORATION.**, a corporation duly organized and existing under the laws of the Philippines, with registered office address at 900 Romualdez St., Paco, Manila, Philippines, represented herein by **MR. LEONARDO B. DAYAO**, its duly authorized representative (the "Company" or "AGRC");

**RECITALS:**

WHEREAS, the Company has an authorized capital stock of Three Billion Pesos (Php3,000,000,000.00) divided into Three Hundred Billion (300,000,000,000) common shares valued at One Centavo (Php0.01) per share;

WHEREAS, the Company's shareholders and board of directors approved an increase in its authorized capital stock to Ten Billion Pesos (Php10,000,000,000.00) divided into Ten Billion (10,000,000,000) common shares and a change in the par value per share to One Peso (Php 1.00) per share ("Amendments");

WHEREAS, out of the total increase in authorized capital stock of the Company of Seven Billion (7,000,000,000) shares, a total of 4,987,406,421 shares will be subscribed and issued to the Subscriber and to other subscribers, subject to certain Closing Conditions ("Swap Shares");

WHEREAS, the Subscriber desires to subscribe to 35,105,093 Swap Shares ("New Shares") by way of a swap of shares of certain corporations, more particularly described in Schedule A;

WHEREAS, the application for the Amendments will be filed with the Securities and Exchange Commission;



**AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

WHEREAS, the Company will apply for the listing of the Swap Shares with the Philippine Stock Exchange;

WHEREAS, there is a need to amend and restate the Deed of Assignment in Payment for Subscription ("Original Deed") entered into by the Subscriber and the Company on 20 February 2013 to add a Closing Condition for the effectivity of the subscription and the issuance of the New Shares to the Subscriber.

NOW THEREFORE, in consideration of the foregoing, the Deed is amended and restated to read as follows:

**1. SUBSCRIPTION TO NEW SHARES**

- 1.1 Subject to the terms and conditions herein, the Subscriber hereby agrees to subscribe, and the Company accepts such subscription, to 35,105,093 common shares out of the Company's increase in authorized capital stock (the "New Shares") by way of a swap of shares of certain corporations, for the Consideration specified in Section 2 hereof.
- 1.2 The subscription to the New Shares is made and accepted at a premium over prevailing market price at Pesos: Fifteen (Php 15.00) per share.

**2. CONSIDERATION**

- 2.1 For and in consideration of the foregoing premises, the Subscriber hereby assigns, transfers, and conveys unto the Company the shares of stock held in the Subject Companies ("Subject Companies") with the following corresponding values as stated in Schedule A, free from all liens and encumbrances, in full payment of their subscription to the New Shares.

**3. CLOSING CONDITION AND ISSUANCE OF NEW SHARES**

- 3.1 The issuance of the New Shares shall be made immediately upon the occurrence of all of the following conditions, without need of any further consent or action:
  - (a) approval by the Securities and Exchange Commission of the Amendments;
  - (b) approval of the Philippine Stock Exchange ("PSE") of the listing of the Swap Shares; and
  - (b) arrival of the the Listing Date Of The Swap Shares, such date to be agreed upon with the the PSE.

For purposes of this Deed, Listing Date Of The Swap Shares shall mean the day that the Swap Shares are listed in, and can commence trading at the PSE.

**AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

- 3.2 The Company agrees to cause its Corporate Secretary to issue one or more separate stock certificates to the Subscriber, evidencing the number of New Shares subscribed, immediately upon the occurrence of all conditions as set forth in Section 3.1.

**4. TAXES, FEES, AND EXPENSES**

- 4.1 All applicable taxes, including fees and expenses, such as but not limited to the registration fees, documentary stamp taxes and other fees, due in connection with the preparation, execution and delivery of this Deed and the issuance and subscription of the New Shares shall be for the account of the Company. Documentary stamp taxes required to be paid on the issuance of the stock certificates evidencing the New Shares shall be paid promptly by the Company within the period and in such amount required under existing laws.

**5. REPRESENTATIONS AND WARRANTIES**

- 5.1 The Company represents and warrants to the Subscriber that:
- a. The Company has the corporate power and authority to execute and deliver this Deed and to perform all the terms and conditions thereof to be performed by it and to consummate the transactions contemplated hereby. The execution and delivery by the Company of this Deed, the performance of the terms and conditions hereof to be performed by it and the consummation of the transactions contemplated hereby have been duly authorized and approved by all necessary corporate action of the Company. This Deed constitutes, when executed and delivered by the Company, the legal, valid and binding obligation of the Company enforceable against it in accordance with the terms hereof, except as with respect to the enforceability hereof and thereof may be limited by bankruptcy, insolvency or similar laws affecting creditor's rights generally. No other consent, approval, authorization or validation of or filing or registration with any party or governmental agency or body is required in connection with the execution, delivery and performance of this Deed or the legality, validity, enforceability, and binding effect of this Deed;
  - b. Subject only to the approval requirements stated in Section 3 hereof, the New Shares will be duly and validly issued and have been fully paid and once issued, may be freely transferred and shall not be subject to any restrictions or limitations other than those already stated in the Company's Articles of Incorporation.
- 5.2 The Subscriber covenants with and represents and warrants to the Company that this Deed constitutes, when executed and delivered by the



**AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

Company, the legal, valid, and binding obligation of the Shareholder enforceable against it in accordance with the terms hereof.

- 5.3 The above representations and warranties of the Company are true and correct as of the date of this Deed and shall continue to be true and correct until the issuance of the New Shares.

**6. BINDING EFFECT**

- 6.1 This Deed shall be binding upon and shall inure to the benefit of the parties and their respective successors, heirs, co-owners, and assigns.

**7. ENTIRE AGREEMENT**

- 7.1 Without prejudice to the stipulations of this Deed, this document contains the entire agreement of the parties concerning the subject matter hereof, and shall, as of the date hereof, supersede all previous understandings and deeds, whether oral or written, between the parties on the subject.

**8. NO WAIVER**

- 8.1 The failure of either party to this Deed to insist upon the strict performance of any of the terms and conditions hereof shall not be construed as a waiver thereof or of any other terms and conditions of this Deed, but the same shall continue and remain in full force and effect as if no such forbearance or waiver had occurred.

**9. SEPARABILITY**

- 9.1 In the event that any one or more of the provisions of this Deed are declared invalid, illegal, or unenforceable, such provision/s shall be deemed stricken out, and the invalidity, illegality, or unenforceability of those provision/s shall not affect the rest of the Deed, which shall remain in full force and effect.

**10. AMENDMENT OR MODIFICATION**

- 10.1 Any amendment or modification of this Deed, or any additional obligation assumed by either party in connection with this deed, shall be binding only if in writing and signed by the parties or by their authorized representatives.

**11. VENUE OF ACTIONS**

*AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION*

- 11.1 All actions or proceedings arising out of or in connection with this Deed shall be brought exclusively before the proper courts of Manila, Metro Manila, Philippines.

**12. GOVERNING LAW**

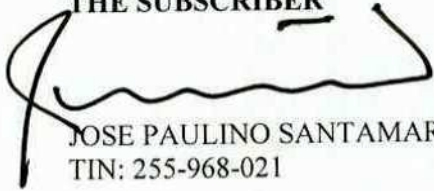
- 12.1 This Deed shall be governed by and construed and implemented for all purposes in accordance with the laws of the Republic of the Philippines.



AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION

IN WITNESS WHEREOF, the parties have caused their respective representatives to  
sign these presents on the date above written, in

THE SUBSCRIBER



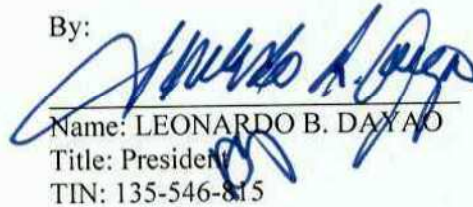
JOSE PAULINO SANTAMARINA  
TIN: 255-968-021

THE COMPANY

ALCORN GOLD  
RESOURCES CORPORATION

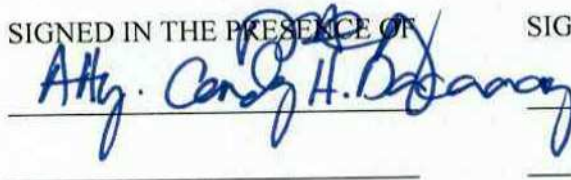
TIN: 000-432-378-000

By:

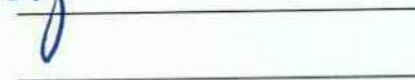


Name: LEONARDO B. DAYAO  
Title: President  
TIN: 135-546-815

SIGNED IN THE PRESENCE OF



SIGNED IN THE PRESENCE OF



AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES )  
MAKATI CITY ) S.S.

BEFORE ME, on 12 APRIL 2013, in MAKATI,  
Philippines, personally appeared the following with their identification documents:

<u>NAME</u>	<u>PASSPORT NO.</u>	<u>DATE/PLACE ISSUED</u>
Jose Paulino Santamarina	XX4710806	OCTOBER 8, 2009/MANILA

Alcorn Gold Resources Corporation  
TIN: 000-432-378-000

By:  
Leonardo B. Dayao                      XX4412442                      AUGUST 22, 2009 / MANILA

known to me and known to be the same persons who executed the foregoing  
document and acknowledged that the same is their own free and voluntary act and  
deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal,  
the day, year, and place above written.

Doc. No. 130 ;  
Page No. 27 ;  
Book No. I ;  
Series of 2013.

  
**ATTY. LEANDRO E. ABARQUEZ**  
Commission No. M-591  
Notary Public for Makati City  
Until December 31, 2013  
21<sup>st</sup> Flr. Philamlife Tower,  
8767 Paseo De Roxas St., Makati City  
Roll No. 58737  
PTR No. 3174368 / 01-02-2012 / Makati  
IBP No. 880082 / 01-06-2012 / Makati.



Schedule A to Amended and Restated Deed of Assignment in Payment for Subscription

SUBSCRIBER	SUBJECT COMPANY	TOTAL NO. OF SHAREHOLDINGS IN SUBJECT COMPANY	VALUE OF SHARES	VALUE DIVIDED BY SHAREHOLDINGS	NO. OF AGRC SHARES TO BE SWAPPED	RATIO OF AGRC SHARES TO SHARES OF ACQUIRED- COMPANY
Jose Paulino Santamarina	PREMIER WINE & SPIRITS, INC.	300,000	526,576,395.00	1,621.92	35,105,093	117.0
		300,000	526,576,395.00		35,105,093	:1

**AMENDED AND RESTATED  
DEED OF ASSIGNMENT IN  
PAYMENT FOR SUBSCRIPTION**

KNOW ALL MEN BY THESE PRESENTS:

This Amended and Restated Deed of Assignment in Payment for Subscription (the "Deed") is entered into on 12 April 2013, by and between

**BABY GERLIE I. SACRO**, Filipino, single, with address at No. 1196 Interior Rosario St., Pandacan, Manila (the "Subscriber");

-and-

**ALCORN GOLD RESOURCES CORPORATION**., a corporation duly organized and existing under the laws of the Philippines, with registered office address at 900 Romualdez St., Paco, Manila, Philippines, represented herein by **MR. LEONARDO B. DAYAO**, its duly authorized representative (the "Company" or "AGRC");

**RECITALS:**

WHEREAS, the Company has an authorized capital stock of Three Billion Pesos (Php3,000,000,000.00) divided into Three Hundred Billion (300,000,000,000) common shares valued at One Centavo (Php0.01) per share;

WHEREAS, the Company's shareholders and board of directors approved an increase in its authorized capital stock to Ten Billion Pesos (Php10,000,000,000.00) divided into Ten Billion (10,000,000,000) common shares and a change in the par value per share to One Peso (Php 1.00) per share ("Amendments");

WHEREAS, out of the total increase in authorized capital stock of the Company of Seven Billion (7,000,000,000) shares, a total of 4,987,406,421 shares will be subscribed and issued to the Subscriber and to other subscribers, subject to certain Closing Conditions ("Swap Shares");

WHEREAS, the Subscriber desires to subscribe to 4 Swap Shares ("New Shares") by way of a swap of shares of certain corporations, more particularly described in Schedule A;

WHEREAS, the application for the Amendments will be filed with the Securities and Exchange Commission;

WHEREAS, the Company will apply for the listing of the Swap Shares with the Philippine Stock Exchange;



**AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

WHEREAS, there is a need to amend and restate the Deed of Assignment in Payment for Subscription ("Original Deed") entered into by the Subscriber and the Company on 20 February 2013 to add a Closing Condition for the effectivity of the subscription and the issuance of the New Shares to the Subscriber.

NOW THEREFORE, in consideration of the foregoing, the Deed is amended and restated to read as follows:

**1. SUBSCRIPTION TO NEW SHARES**

- 1.1 Subject to the terms and conditions herein, the Subscriber hereby agrees to subscribe, and the Company accepts such subscription, to 4 common shares out of the Company's increase in authorized capital stock (the "New Shares") by way of a swap of shares of certain corporations, for the Consideration specified in Section 2 hereof.
- 1.2 The subscription to the New Shares is made and accepted at a premium over prevailing market price at Pesos: Fifteen (Php 15.00) per share.

**2. CONSIDERATION**

- 2.1 For and in consideration of the foregoing premises, the Subscriber hereby assigns, transfers, and conveys unto the Company the shares of stock held in the Subject Companies ("Subject Companies") with the following corresponding values as stated in Schedule A, free from all liens and encumbrances, in full payment of their subscription to the New Shares.

**3. CLOSING CONDITION AND ISSUANCE OF NEW SHARES**

- 3.1 The issuance of the New Shares shall be made immediately upon the occurrence of all of the following conditions, without need of any further consent or action:
  - (a) approval by the Securities and Exchange Commission of the Amendments;
  - (b) approval of the Philippine Stock Exchange ("PSE") of the listing of the Swap Shares; and
  - (b) arrival of the the Listing Date Of The Swap Shares, such date to be agreed upon with the the PSE.

For purposes of this Deed, Listing Date Of The Swap Shares shall mean the day that the Swap Shares are listed in, and can commence trading at the PSE.

**AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

- 3.2 The Company agrees to cause its Corporate Secretary to issue one or more separate stock certificates to the Subscriber, evidencing the number of New Shares subscribed, immediately upon the occurrence of all conditions as set forth in Section 3.1.

**4. TAXES, FEES, AND EXPENSES**

- 4.1 All applicable taxes, including fees and expenses, such as but not limited to the registration fees, documentary stamp taxes and other fees, due in connection with the preparation, execution and delivery of this Deed and the issuance and subscription of the New Shares shall be for the account of the Company. Documentary stamp taxes required to be paid on the issuance of the stock certificates evidencing the New Shares shall be paid promptly by the Company within the period and in such amount required under existing laws.

**5. REPRESENTATIONS AND WARRANTIES**

- 5.1 The Company represents and warrants to the Subscriber that:
- a. The Company has the corporate power and authority to execute and deliver this Deed and to perform all the terms and conditions thereof to be performed by it and to consummate the transactions contemplated hereby. The execution and delivery by the Company of this Deed, the performance of the terms and conditions hereof to be performed by it and the consummation of the transactions contemplated hereby have been duly authorized and approved by all necessary corporate action of the Company. This Deed constitutes, when executed and delivered by the Company, the legal, valid and binding obligation of the Company enforceable against it in accordance with the terms hereof, except as with respect to the enforceability hereof and thereof may be limited by bankruptcy, insolvency or similar laws affecting creditor's rights generally. No other consent, approval, authorization or validation of or filing or registration with any party or governmental agency or body is required in connection with the execution, delivery and performance of this Deed or the legality, validity, enforceability, and binding effect of this Deed;
  - b. Subject only to the approval requirements stated in Section 3 hereof, the New Shares will be duly and validly issued and have been fully paid and once issued, may be freely transferred and shall not be subject to any restrictions or limitations other than those already stated in the Company's Articles of Incorporation.
- 5.2 The Subscriber covenants with and represents and warrants to the Company that this Deed constitutes, when executed and delivered by the



**AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

Company, the legal, valid, and binding obligation of the Shareholder enforceable against it in accordance with the terms hereof.

- 5.3 The above representations and warranties of the Company are true and correct as of the date of this Deed and shall continue to be true and correct until the issuance of the New Shares.

**6. BINDING EFFECT**

- 6.1 This Deed shall be binding upon and shall inure to the benefit of the parties and their respective successors, heirs, co-owners, and assigns.

**7. ENTIRE AGREEMENT**

- 7.1 Without prejudice to the stipulations of this Deed, this document contains the entire agreement of the parties concerning the subject matter hereof, and shall, as of the date hereof, supersede all previous understandings and deeds, whether oral or written, between the parties on the subject.

**8. NO WAIVER**

- 8.1 The failure of either party to this Deed to insist upon the strict performance of any of the terms and conditions hereof shall not be construed as a waiver thereof or of any other terms and conditions of this Deed, but the same shall continue and remain in full force and effect as if no such forbearance or waiver had occurred.

**9. SEPARABILITY**

- 9.1 In the event that any one or more of the provisions of this Deed are declared invalid, illegal, or unenforceable, such provision/s shall be deemed stricken out, and the invalidity, illegality, or unenforceability of those provision/s shall not affect the rest of the Deed, which shall remain in full force and effect.

**10. AMENDMENT OR MODIFICATION**

- 10.1 Any amendment or modification of this Deed, or any additional obligation assumed by either party in connection with this deed, shall be binding only if in writing and signed by the parties or by their authorized representatives.

**11. VENUE OF ACTIONS**

*AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION*

- 11.1 All actions or proceedings arising out of or in connection with this Deed shall be brought exclusively before the proper courts of Manila, Metro Manila, Philippines.

**12. GOVERNING LAW**

- 12.1 This Deed shall be governed by and construed and implemented for all purposes in accordance with the laws of the Republic of the Philippines.



AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION

IN WITNESS WHEREOF, the parties have caused their respective representatives to  
sign these presents on the date above written, in

THE SUBSCRIBER



BABY GERLIE I. SACRO  
TIN: 914-383-469

THE COMPANY

ALCORN GOLD  
RESOURCES CORPORATION

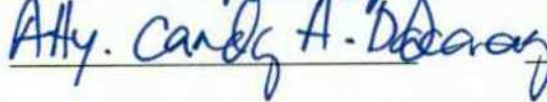
TIN: 000-432-378-000

By:



Name: LEONARDO B. DAYAO  
Title: President  
TIN: 135-546-815

SIGNED IN THE PRESENCE OF



SIGNED IN THE PRESENCE OF

AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES )  
MAKATI CITY ) S.S.

BEFORE ME, on 12 June 2013, in Manila,  
Philippines, personally appeared the following with their identification documents:

<u>NAME</u>	<u>ID NO.</u>	<u>DATE/PLACE ISSUED</u>
Baby Gerlie I. Sacro	SSS ID No. 33-5424755-8	

Alcorn Gold Resources Corporation  
TIN: 000-432-378-000

By:  
Leonardo B. Dayao                      XX4412442                      AUGUST 22, 2009 / MANILA

known to me and known to be the same persons who executed the foregoing  
document and acknowledged that the same is their own free and voluntary act and  
deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal,  
the day, year, and place above written.

Doc. No. 24 ;  
Page No. 27 ;  
Book No. 1 ;  
Series of 2013.

  
**ATTY. LEANDRO E. ABARQUEZ**  
Commission No. M-591  
Notary Public for Makati City  
Until December 31, 2013  
21<sup>st</sup> Flr. Philamlife Tower,  
8767 Paseo De Roxas St., Makati City  
Roll No. 58737  
PTR No. 3174368 / 01-02-2012 / Makati  
BP No. 880082 / 01-06-2012 / Makati



Schedule A to Amended and Restated Deed of Assignment in Payment for Subscription

SUBSCRIBER	SUBJECT COMPANY	TOTAL NO. OF SHAREHOLDINGS IN SUBJECT COMPANY	VALUE OF SHARES	VALUE DIVIDED BY SHAREHOLDINGS	NO. OF AGRC SHARES TO BE SWAPPED	RATIO OF AGRC SHARES TO SHARES OF ACQUIRED- COMPANY
Baby Gerlie I. Sacro	118 HOLDINGS, INC.	1	60.00	60.00	4	4.0
		1	60.00		4	1

**AMENDED AND RESTATED  
DEED OF ASSIGNMENT IN  
PAYMENT FOR SUBSCRIPTION**

KNOW ALL MEN BY THESE PRESENTS:

This Amended and Restated Deed of Assignment in Payment for Subscription (the "Deed") is entered into on 12 June 2013, by and between

**118 HOLDINGS, INC.**, a corporation duly organized and existing under the laws of the Philippines, with registered office address at 900 Romualdez St., Paco, Manila, represented herein by **MR. FERDINAND VINCENT P. CO**, its duly authorized representative (the "Subscriber");

-and-

**ALCORN GOLD RESOURCES CORPORATION.**, a corporation duly organized and existing under the laws of the Philippines, with registered office address at 900 Romualdez St., Paco, Manila, Philippines, represented herein by **MR. LEONARDO B. DAYAO**, its duly authorized representative (the "Company" or "AGRC");

**RECITALS:**

WHEREAS, the Company has an authorized capital stock of Three Billion Pesos (Php3,000,000,000.00) divided into Three Hundred Billion (300,000,000,000) common shares valued at One Centavo (Php0.01) per share;

WHEREAS, the Company's shareholders and board of directors approved an increase in its authorized capital stock to Ten Billion Pesos (Php10,000,000,000.00) divided into Ten Billion (10,000,000,000) common shares and a change in the par value per share to One Peso (Php 1.00) per share ("Amendments");

WHEREAS, out of the total increase in authorized capital stock of the Company of Seven Billion (7,000,000,000) shares, a total of 4,987,406,421 shares will be subscribed and issued to the Subscriber and to other subscribers, subject to certain Closing Conditions ("Swap Shares");

WHEREAS, the Subscriber desires to subscribe to 37,752 Swap Shares ("New Shares") by way of a swap of shares of certain corporations, more particularly described in Schedule A;

WHEREAS, the application for the Amendments will be filed with the Securities and Exchange Commission;



**AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

WHEREAS, the Company will apply for the listing of the Swap Shares with the Philippine Stock Exchange;

WHEREAS, there is a need to amend and restate the Deed of Assignment in Payment for Subscription ("Original Deed") entered into by the Subscriber and the Company on 20 February 2013 to add a Closing Condition for the effectivity of the subscription and the issuance of the New Shares to the Subscriber.

NOW THEREFORE, in consideration of the foregoing, the Deed is amended and restated to read as follows:

**1. SUBSCRIPTION TO NEW SHARES**

- 1.1 Subject to the terms and conditions herein, the Subscriber hereby agrees to subscribe, and the Company accepts such subscription, to 37,752 common shares out of the Company's increase in authorized capital stock (the "New Shares") by way of a swap of shares of certain corporations, for the Consideration specified in Section 2 hereof.
- 1.2 The subscription to the New Shares is made and accepted at a premium over prevailing market price at Pesos: Fifteen (Php 15.00) per share.

**2. CONSIDERATION**

- 2.1 For and in consideration of the foregoing premises, the Subscriber hereby assigns, transfers, and conveys unto the Company the shares of stock held in the Subject Companies ("Subject Companies") with the following corresponding values as stated in Schedule A, free from all liens and encumbrances, in full payment of their subscription to the New Shares.

**3. CLOSING CONDITION AND ISSUANCE OF NEW SHARES**

- 3.1 The issuance of the New Shares shall be made immediately upon the occurrence of all of the following conditions, without need of any further consent or action:
  - (a) approval by the Securities and Exchange Commission of the Amendments;
  - (b) approval of the Philippine Stock Exchange ("PSE") of the listing of the Swap Shares; and
  - (b) arrival of the the Listing Date Of The Swap Shares, such date to be agreed upon with the the PSE.

For purposes of this Deed, Listing Date Of The Swap Shares shall mean the day that the Swap Shares are listed in, and can commence trading at the PSE.

**AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

- 3.2 The Company agrees to cause its Corporate Secretary to issue one or more separate stock certificates to the Subscriber, evidencing the number of New Shares subscribed, immediately upon the occurrence of all conditions as set forth in Section 3.1.

**4. TAXES, FEES, AND EXPENSES**

- 4.1 All applicable taxes, including fees and expenses, such as but not limited to the registration fees, documentary stamp taxes and other fees, due in connection with the preparation, execution and delivery of this Deed and the issuance and subscription of the New Shares shall be for the account of the Company. Documentary stamp taxes required to be paid on the issuance of the stock certificates evidencing the New Shares shall be paid promptly by the Company within the period and in such amount required under existing laws.

**5. REPRESENTATIONS AND WARRANTIES**

- 5.1 The Company represents and warrants to the Subscriber that:
- a. The Company has the corporate power and authority to execute and deliver this Deed and to perform all the terms and conditions thereof to be performed by it and to consummate the transactions contemplated hereby. The execution and delivery by the Company of this Deed, the performance of the terms and conditions hereof to be performed by it and the consummation of the transactions contemplated hereby have been duly authorized and approved by all necessary corporate action of the Company. This Deed constitutes, when executed and delivered by the Company, the legal, valid and binding obligation of the Company enforceable against it in accordance with the terms hereof, except as with respect to the enforceability hereof and thereof may be limited by bankruptcy, insolvency or similar laws affecting creditor's rights generally. No other consent, approval, authorization or validation of or filing or registration with any party or governmental agency or body is required in connection with the execution, delivery and performance of this Deed or the legality, validity, enforceability, and binding effect of this Deed;
  - b. Subject only to the approval requirements stated in Section 3 hereof, the New Shares will be duly and validly issued and have been fully paid and once issued, may be freely transferred and shall not be subject to any restrictions or limitations other than those already stated in the Company's Articles of Incorporation.
- 5.2 The Subscriber covenants with and represents and warrants to the Company that this Deed constitutes, when executed and delivered by the



**AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

Company, the legal, valid, and binding obligation of the Shareholder enforceable against it in accordance with the terms hereof.

- 5.3 The above representations and warranties of the Company are true and correct as of the date of this Deed and shall continue to be true and correct until the issuance of the New Shares.

**6. BINDING EFFECT**

- 6.1 This Deed shall be binding upon and shall inure to the benefit of the parties and their respective successors, heirs, co-owners, and assigns.

**7. ENTIRE AGREEMENT**

- 7.1 Without prejudice to the stipulations of this Deed, this document contains the entire agreement of the parties concerning the subject matter hereof, and shall, as of the date hereof, supersede all previous understandings and deeds, whether oral or written, between the parties on the subject.

**8. NO WAIVER**

- 8.1 The failure of either party to this Deed to insist upon the strict performance of any of the terms and conditions hereof shall not be construed as a waiver thereof or of any other terms and conditions of this Deed, but the same shall continue and remain in full force and effect as if no such forbearance or waiver had occurred.

**9. SEPARABILITY**

- 9.1 In the event that any one or more of the provisions of this Deed are declared invalid, illegal, or unenforceable, such provision/s shall be deemed stricken out, and the invalidity, illegality, or unenforceability of those provision/s shall not affect the rest of the Deed, which shall remain in full force and effect.

**10. AMENDMENT OR MODIFICATION**

- 10.1 Any amendment or modification of this Deed, or any additional obligation assumed by either party in connection with this deed, shall be binding only if in writing and signed by the parties or by their authorized representatives.

**11. VENUE OF ACTIONS**

*AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION*

- 11.1 All actions or proceedings arising out of or in connection with this Deed shall be brought exclusively before the proper courts of Manila, Metro Manila, Philippines.

**12. GOVERNING LAW**

- 12.1 This Deed shall be governed by and construed and implemented for all purposes in accordance with the laws of the Republic of the Philippines.



AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION

IN WITNESS WHEREOF, the parties have caused their respective representatives to  
sign these presents on the date above written, in

**THE SUBSCRIBER**  
118 HOLDINGS, INC.

TIN: 007-177-984

By:

Name: FERDINAND VINCENT P. CO  
Title: Chairman  
TIN: 208-381-185

SIGNED IN THE PRESENCE OF

**THE COMPANY**  
ALCORN GOLD  
RESOURCES CORPORATION

TIN: 000-432-378-000

By:

Name: LEONARDO B. DAYAO  
Title: President  
TIN: 135-546-815

SIGNED IN THE PRESENCE OF

AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES )  
MAKATI CITY ) S.S.

BEFORE ME, on 12 April 2013, in Makati,  
Philippines, personally appeared the following with their identification documents:

<u>NAME</u>	<u>PASSPORT NO.</u>	<u>DATE/PLACE ISSUED</u>
118 Holdings, Inc. TIN: 007-177-984		

Ferdinand Vincent P. Co	EB1320643	NOVEMBER 8, 2010 / MANILA
-------------------------	-----------	---------------------------

Alcorn Gold Resources Corporation  
TIN: 000-432-378-000

By:  
Leonardo B. Dayao                      XX4412442                      AUGUST 22, 2009 / MANILA

known to me and known to be the same persons who executed the foregoing  
document and acknowledged that the same is their own free and voluntary act and  
deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal,  
the day, year, and place above written.

Doc. No. 123 ;  
Page No. 26 ;  
Book No. 1 ;  
Series of 2013.

  
**ATTY. LEANDRO E. ABARQUEZ**  
Commission No. M-591  
Notary Public for Makati City  
Until December 31, 2013  
21<sup>st</sup> Flr. Philamlife Tower,  
5757 Paseo De Roxas St., Makati City  
Roll No. 58737  
PTR No. 3174368 / 01-02-2012 / Makati  
IBP No. 880082 / 01-06-2012 / Makati.



Schedule A to Amended and Restated Deed of Assignment in Payment for Subscription

SUBSCRIBER	SUBJECT COMPANY	TOTAL NO. OF SHAREHOLDINGS IN SUBJECT COMPANY	VALUE OF SHARES	VALUE DIVIDED BY SHAREHOLDINGS	NO. OF AGRC SHARES TO BE SWAPPED	RATIO OF AGRC SHARES TO SHARES OF ACQUIRED- COMPANY
118 Holdings, Inc.	S.V.F. Corporation	2,034	566,280.00	278.41	37,752	18.6
		2,034	566,280.00		37,752	1

**AMENDED AND RESTATED  
DEED OF ASSIGNMENT IN  
PAYMENT FOR SUBSCRIPTION**

KNOW ALL MEN BY THESE PRESENTS:

This Amended and Restated Deed of Assignment in Payment for Subscription (the "Deed") is entered into on 12 April 2013, by and between

**INVESCO COMPANY, INC.**, a corporation duly organized and existing under the laws of the Philippines, with registered office address at 900 Romualdez St., Paco, Manila, represented herein by **MR. FERDINAND VINCENT P. CO**, its duly authorized representative (the "Subscriber");

-and-

**ALCORN GOLD RESOURCES CORPORATION.**, a corporation duly organized and existing under the laws of the Philippines, with registered office address at 900 Romualdez St., Paco, Manila, Philippines, represented herein by **MR. LEONARDO B. DAYAO**, its duly authorized representative (the "Company" or "AGRC");

**RECITALS:**

WHEREAS, the Company has an authorized capital stock of Three Billion Pesos (Php3,000,000,000.00) divided into Three Hundred Billion (300,000,000,000) common shares valued at One Centavo (Php0.01) per share;

WHEREAS, the Company's shareholders and board of directors approved an increase in its authorized capital stock to Ten Billion Pesos (Php10,000,000,000.00) divided into Ten Billion (10,000,000,000) common shares and a change in the par value per share to One Peso (Php 1.00) per share ("Amendments");

WHEREAS, out of the total increase in authorized capital stock of the Company of Seven Billion (7,000,000,000) shares, a total of 4,987,406,421 shares will be subscribed and issued to the Subscriber and to other subscribers, subject to certain Closing Conditions ("Swap Shares");

WHEREAS, the Subscriber desires to subscribe to 18,722,132 Swap Shares ("New Shares") by way of a swap of shares of certain corporations, more particularly described in Schedule A;

WHEREAS, the application for the Amendments will be filed with the Securities and Exchange Commission;



**AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

WHEREAS, the Company will apply for the listing of the Swap Shares with the Philippine Stock Exchange;

WHEREAS, there is a need to amend and restate the Deed of Assignment in Payment for Subscription ("Original Deed") entered into by the Subscriber and the Company on 20 February 2013 to add a Closing Condition for the effectivity of the subscription and the issuance of the New Shares to the Subscriber.

NOW THEREFORE, in consideration of the foregoing, the Deed is amended and restated to read as follows:

**1. SUBSCRIPTION TO NEW SHARES**

- 1.1 Subject to the terms and conditions herein, the Subscriber hereby agrees to subscribe, and the Company accepts such subscription, to 18,722,132 common shares out of the Company's increase in authorized capital stock (the "New Shares") by way of a swap of shares of certain corporations, for the Consideration specified in Section 2 hereof.
- 1.2 The subscription to the New Shares is made and accepted at a premium over prevailing market price at Pesos: Fifteen (Php 15.00) per share.

**2. CONSIDERATION**

- 2.1 For and in consideration of the foregoing premises, the Subscriber hereby assigns, transfers, and conveys unto the Company the shares of stock held in the Subject Companies ("Subject Companies") with the following corresponding values as stated in Schedule A, free from all liens and encumbrances, in full payment of their subscription to the New Shares.

**3. CLOSING CONDITION AND ISSUANCE OF NEW SHARES**

- 3.1 The issuance of the New Shares shall be made immediately upon the occurrence of all of the following conditions, without need of any further consent or action:

- (a) approval by the Securities and Exchange Commission of the Amendments;
- (b) approval of the Philippine Stock Exchange ("PSE") of the listing of the Swap Shares; and
- (b) arrival of the the Listing Date Of The Swap Shares, such date to be agreed upon with the the PSE.

For purposes of this Deed, Listing Date Of The Swap Shares shall mean the day that the Swap Shares are listed in, and can commence trading at the PSE.

**AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

- 3.2 The Company agrees to cause its Corporate Secretary to issue one or more separate stock certificates to the Subscriber, evidencing the number of New Shares subscribed, immediately upon the occurrence of all conditions as set forth in Section 3.1.

**4. TAXES, FEES, AND EXPENSES**

- 4.1 All applicable taxes, including fees and expenses, such as but not limited to the registration fees, documentary stamp taxes and other fees, due in connection with the preparation, execution and delivery of this Deed and the issuance and subscription of the New Shares shall be for the account of the Company. Documentary stamp taxes required to be paid on the issuance of the stock certificates evidencing the New Shares shall be paid promptly by the Company within the period and in such amount required under existing laws.

**5. REPRESENTATIONS AND WARRANTIES**

- 5.1 The Company represents and warrants to the Subscriber that:
- a. The Company has the corporate power and authority to execute and deliver this Deed and to perform all the terms and conditions thereof to be performed by it and to consummate the transactions contemplated hereby. The execution and delivery by the Company of this Deed, the performance of the terms and conditions hereof to be performed by it and the consummation of the transactions contemplated hereby have been duly authorized and approved by all necessary corporate action of the Company. This Deed constitutes, when executed and delivered by the Company, the legal, valid and binding obligation of the Company enforceable against it in accordance with the terms hereof, except as with respect to the enforceability hereof and thereof may be limited by bankruptcy, insolvency or similar laws affecting creditor's rights generally. No other consent, approval, authorization or validation of or filing or registration with any party or governmental agency or body is required in connection with the execution, delivery and performance of this Deed or the legality, validity, enforceability, and binding effect of this Deed;
  - b. Subject only to the approval requirements stated in Section 3 hereof, the New Shares will be duly and validly issued and have been fully paid and once issued, may be freely transferred and shall not be subject to any restrictions or limitations other than those already stated in the Company's Articles of Incorporation.
- 5.2 The Subscriber covenants with and represents and warrants to the Company that this Deed constitutes, when executed and delivered by the



**AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

Company, the legal, valid, and binding obligation of the Shareholder enforceable against it in accordance with the terms hereof.

- 5.3 The above representations and warranties of the Company are true and correct as of the date of this Deed and shall continue to be true and correct until the issuance of the New Shares.

**6. BINDING EFFECT**

- 6.1 This Deed shall be binding upon and shall inure to the benefit of the parties and their respective successors, heirs, co-owners, and assigns.

**7. ENTIRE AGREEMENT**

- 7.1 Without prejudice to the stipulations of this Deed, this document contains the entire agreement of the parties concerning the subject matter hereof, and shall, as of the date hereof, supersede all previous understandings and deeds, whether oral or written, between the parties on the subject.

**8. NO WAIVER**

- 8.1 The failure of either party to this Deed to insist upon the strict performance of any of the terms and conditions hereof shall not be construed as a waiver thereof or of any other terms and conditions of this Deed, but the same shall continue and remain in full force and effect as if no such forbearance or waiver had occurred.

**9. SEPARABILITY**

- 9.1 In the event that any one or more of the provisions of this Deed are declared invalid, illegal, or unenforceable, such provision/s shall be deemed stricken out, and the invalidity, illegality, or unenforceability of those provision/s shall not affect the rest of the Deed, which shall remain in full force and effect.

**10. AMENDMENT OR MODIFICATION**

- 10.1 Any amendment or modification of this Deed, or any additional obligation assumed by either party in connection with this deed, shall be binding only if in writing and signed by the parties or by their authorized representatives.

**11. VENUE OF ACTIONS**

*AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION*

- 11.1 All actions or proceedings arising out of or in connection with this Deed shall be brought exclusively before the proper courts of Manila, Metro Manila, Philippines.

**12. GOVERNING LAW**

- 12.1 This Deed shall be governed by and construed and implemented for all purposes in accordance with the laws of the Republic of the Philippines.



AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION

IN WITNESS WHEREOF, the parties have caused their respective representatives to  
sign these presents on the date above written, in

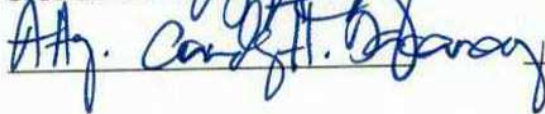
**THE SUBSCRIBER**  
INVESCO COMPANY, INC.

TIN: 256-153-506-000

By:

Name: FERDINAND VINCENT P. CO  
Title: Chairman  
TIN: 208-381-185

SIGNED IN THE PRESENCE OF

  
\_\_\_\_\_  
\_\_\_\_\_

**THE COMPANY**  
ALCORN GOLD  
RESOURCES CORPORATION

TIN: 000-432-378-000

By:

Name: LEONARDO B. DAYAO  
Title: President  
TIN: 135-546-815

SIGNED IN THE PRESENCE OF

\_\_\_\_\_  
\_\_\_\_\_

AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES )  
MAKATI CITY ) S.S.

BEFORE ME, on 12 April 2013, in Manila,  
Philippines, personally appeared the following with their identification documents:

<u>NAME</u>	<u>PASSPORT NO.</u>	<u>DATE/PLACE ISSUED</u>
Invesco Company, Inc. TIN: 256-153-506-000		

Ferdinand Vincent P. Co	EB1320643	NOVEMBER 8, 2010 / MANILA
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Alcorn Gold Resources Corporation  
TIN: 000-432-378-000

By: Leonardo B. Dayao	XX4412442	AUGUST 22, 2009 / MANILA
--------------------------	-----------	--------------------------

known to me and known to be the same persons who executed the foregoing document and acknowledged that the same is their own free and voluntary act and deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal, the day, year, and place above written.

Doc. No. 124;  
Page No. 26;  
Book No. I;  
Series of 2013.

  
**ATTY. LEANDRO E. ABARQUEZ**  
Commission No. M-591  
Notary Public for Makati City  
Until December 31, 2013  
21<sup>st</sup> Flr. Philamlife Tower,  
8767 Paseo De Roxas St., Makati City  
Roll No. 58737  
PTR No. 3174368 / 01-02-2012 / Makati  
IBP No. 880082 / 01-06-2012 / Makati



# Schedule A to Amended and Restated Deed of Assignment in Payment for Subscription

SUBSCRIBER	SUBJECT COMPANY	TOTAL NO. OF SHAREHOLDINGS IN SUBJECT COMPANY	VALUE OF SHARES	VALUE DIVIDED BY SHAREHOLDINGS	NO. OF AGRC SHARES TO BE SWAPPED	RATIO OF AGRC SHARES TO SHARES OF ACQUIRED- COMPANY
Invesco Company, Inc.	PREMIER WINE & SPIRITS, INC.	159,995	280,831,965.00	1,755.25	18,722,131	117.0 :1
		159,995	280,831,965.00		18,722,131	

**SECOND AMENDED AND RESTATED  
DEED OF ASSIGNMENT IN  
PAYMENT FOR SUBSCRIPTION**

KNOW ALL MEN BY THESE PRESENTS:

This Second Amended and Restated Deed of Assignment in Payment for Subscription (the "Deed") is entered into on APR 16 2013, by and between

**SPC RESOURCES, INC.**, a corporation duly organized and existing under the laws of the Philippines, with registered office address at 900 Romualdez St., Paco, Manila, Philippines, represented herein by **MR. FERDINAND VINCENT P. CO**, its duly authorized representative (the "Subscriber")

-and-

**ALCORN GOLD RESOURCES CORPORATION**, a corporation duly organized and existing under the laws of the Philippines, with registered office address at 900 Romualdez St., Paco, Manila, Philippines, represented herein by **MR. LEONARDO B. DAYAO**, its duly authorized representative (the "Company" or "AGRC");

**RECITALS:**

WHEREAS, the Company has an authorized capital stock of Three Billion Pesos (Php3,000,000,000.00) divided into Three Hundred Billion (300,000,000,000) common shares valued at One Centavo (Php0.01) per share;

WHEREAS, the Company's shareholders and board of directors approved an increase in its authorized capital stock to Ten Billion Pesos (Php10,000,000,000.00) divided into Ten Billion (10,000,000,000) common shares and a change in the par value per share to One Peso (Php 1.00) per share ("Amendments");

WHEREAS, out of the total increase in authorized capital stock of the Company of Seven Billion (7,000,000,000) shares, a total of 4,987,406,421 shares will be subscribed and issued to the Subscriber and to other subscribers, subject to certain Closing Conditions ("Swap Shares");

WHEREAS, the Subscriber desires to subscribe to 58,500,000 ("New Shares") by way of a swap of shares of certain corporations, more particularly described in Schedule A;



**SECOND AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

WHEREAS, the application for the Amendments will be filed with the Securities and Exchange Commission;

WHEREAS, the Company will apply for the listing of the Swap Shares with the Philippine Stock Exchange;

WHEREAS, there is a need to further revise the Amended and Restated Deed of Assignment In Payment of Subscription entered into by the Subscriber and the Company on 12 April 2013 to correct the error in the number of shares owned by Subscriber in Nation Realty, Inc. and the number of New Shares to be subscribed by the Subscriber in exchange for its shares in Nation Realty, Inc.;

NOW THEREFORE, in consideration of the foregoing, the Deed is amended and restated to read as follows:

**1. SUBSCRIPTION TO NEW SHARES**

- 1.1 Subject to the terms and conditions herein, the Subscriber hereby agrees to subscribe, and the Company accepts such subscription, to 58,500,000 common shares out of the Company's increase in authorized capital stock (the "New Shares") by way of a swap of shares of certain corporations, for the Consideration specified in Section 2 hereof.
- 1.2 The subscription to the New Shares is made and accepted at a premium over prevailing market price at Pesos: Fifteen (Php 15.00) per share.

**2. CONSIDERATION**

- 2.1 For and in consideration of the foregoing premises, the Subscriber hereby assigns, transfers, and conveys unto the Company the shares of stock held in the Subject Companies ("Subject Companies") with the following corresponding values as stated in Schedule A, free from all liens and encumbrances, in full payment of their subscription to the New Shares.

**3. CLOSING CONDITION AND ISSUANCE OF NEW SHARES**

- 3.1 The issuance of the New Shares shall be made immediately upon the occurrence of all of the following conditions, without need of any further consent or action:
  - (a) approval by the Securities and Exchange Commission of the Amendments;
  - (b) approval of the Philippine Stock Exchange ("PSE") of the listing of the Swap Shares; and
  - (b) arrival of the the Listing Date Of The Swap Shares, such date to be agreed upon with the the PSE.



**SECOND AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

For purposes of this Deed, Listing Date Of The Swap Shares shall mean the day that the Swap Shares are listed in, and can commence trading at the PSE.

- 3.2 The Company agrees to cause its Corporate Secretary to issue one or more separate stock certificates to the Subscriber, evidencing the number of New Shares subscribed, immediately upon the occurrence of all conditions as set forth in Section 3.1.

**4. TAXES, FEES, AND EXPENSES**

- 4.1 All applicable taxes, including fees and expenses, such as but not limited to the registration fees, documentary stamp taxes and other fees, due in connection with the preparation, execution and delivery of this Deed and the issuance and subscription of the New Shares shall be for the account of the Company. Documentary stamp taxes required to be paid on the issuance of the stock certificates evidencing the New Shares shall be paid promptly by the Company within the period and in such amount required under existing laws.

**5. REPRESENTATIONS AND WARRANTIES**

- 5.1 The Company represents and warrants to the Subscriber that:
- a. The Company has the corporate power and authority to execute and deliver this Deed and to perform all the terms and conditions thereof to be performed by it and to consummate the transactions contemplated hereby. The execution and delivery by the Company of this Deed, the performance of the terms and conditions hereof to be performed by it and the consummation of the transactions contemplated hereby have been duly authorized and approved by all necessary corporate action of the Company. This Deed constitutes, when executed and delivered by the Company, the legal, valid and binding obligation of the Company enforceable against it in accordance with the terms hereof, except as with respect to the enforceability hereof and thereof may be limited by bankruptcy, insolvency or similar laws affecting creditor's rights generally. No other consent, approval, authorization or validation of or filing or registration with any party or governmental agency or body is required in connection with the execution, delivery and performance of this Deed or the legality, validity, enforceability, and binding effect of this Deed;
  - b. Subject only to the approval requirements stated in Section 3 hereof, the New Shares will be duly and validly issued and have been fully paid and once issued, may be freely transferred and shall not be



**SECOND AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

subject to any restrictions or limitations other than those already stated in the Company's Articles of Incorporation.

- 5.2 The Subscriber covenants with and represents and warrants to the Company that this Deed constitutes, when executed and delivered by the Company, the legal, valid, and binding obligation of the Shareholder enforceable against it in accordance with the terms hereof.
- 5.3 The above representations and warranties of the Company are true and correct as of the date of this Deed and shall continue to be true and correct until the issuance of the New Shares.

**6. BINDING EFFECT**

- 6.1 This Deed shall be binding upon and shall inure to the benefit of the parties and their respective successors, heirs, co-owners, and assigns.

**7. ENTIRE AGREEMENT**

- 7.1 Without prejudice to the stipulations of this Deed, this document contains the entire agreement of the parties concerning the subject matter hereof, and shall, as of the date hereof, supersede all previous understandings and deeds, whether oral or written, between the parties on the subject.

**8. NO WAIVER**

- 8.1 The failure of either party to this Deed to insist upon the strict performance of any of the terms and conditions hereof shall not be construed as a waiver thereof or of any other terms and conditions of this Deed, but the same shall continue and remain in full force and effect as if no such forbearance or waiver had occurred.

**9. SEPARABILITY**

- 9.1 In the event that any one or more of the provisions of this Deed are declared invalid, illegal, or unenforceable, such provision/s shall be deemed stricken out, and the invalidity, illegality, or unenforceability of those provision/s shall not affect the rest of the Deed, which shall remain in full force and effect.

**10. AMENDMENT OR MODIFICATION**

- 10.1 Any amendment or modification of this Deed, or any additional obligation assumed by either party in connection with this deed, shall be binding

**SECOND AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

only if in writing and signed by the parties or by their authorized representatives.

**11. VENUE OF ACTIONS**

- 11.1 All actions or proceedings arising out of or in connection with this Deed shall be brought exclusively before the proper courts of City of Manila, Philippines.

**12. GOVERNING LAW**

- 12.1 This Deed shall be governed by and construed and implemented for all purposes in accordance with the laws of the Republic of the Philippines.



AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION

IN WITNESS WHEREOF the parties have caused their respective representatives to  
sign these presents on the date above written, in

MAKATI CITY

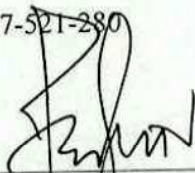
**THE SUBSCRIBER**  
SPC RESOURCES, INC.

**THE COMPANY**  
ALCORN GOLD  
RESOURCES CORPORATION

TIN: 007-521-280

TIN: 000-432-378-000

By:



Name: FERDINAND VINCENT P. CO

Title: Chairman

TIN: 208-381-185

By:



Name: LEONARDO B. DAYAO

Title: President

TIN: 135-546-815

SIGNED IN THE PRESENCE OF

SIGNED IN THE PRESENCE OF

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES )  
MAKATI CITY ) S.S.

BEFORE ME, on APR 16 2013, in MAKATI, CITY  
Philippines, personally appeared the following with their identification documents:

NAME  
SPC Resources, Inc.  
TIN: 007-521-280

PASSPORT NO.

DATE/PLACE ISSUED

Ferdinand Vincent P. Co EB1320643

NOVEMBER 8, 2010 / MANILA

Alcorn Gold Resources Corporation  
TIN: 000-432-378-000

By:  
Leonardo B. Dayao

XX4412442

AUGUST 22, 2009 / MANILA

known to me and known to be the same persons who executed the foregoing  
document and acknowledged that the same is their own free and voluntary act and  
deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal,  
the day, year, and place above written.

Doc. No. 146 ;  
Page No. 031 ;  
Book No. 1 ;  
Series of 2013.

*BPR*  
ATTY. BEATRICE EUSEBIA P. ROQUE  
Commission No. M-207  
Notary Public for Makati City  
Until December 31, 2014  
21<sup>st</sup> Flr. Philamlife Tower  
8767 Paseo De Roxas, Makati City  
Roll No. 61282  
PTR No. 3672976 - 01-03-2013 / Makati  
IBP No. 908394 - 01-03-2013 / Makati



SECOND AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION

Total No. of Shareholdings	VALUE	Value divided by shareholdings	No of ALCORN Shares	RATIO OF ALCORN SHARES TO SHARES OF ACQUIRED-COMPANY
1,815,464	877,500,000.00	483.35	58,500,000	32.2 :1
1,815,464	877,500,000.00		58,500,000	

SPC Resources, Inc.      NATION REALTY, INC.

**AMENDED AND RESTATED  
DEED OF ASSIGNMENT IN  
PAYMENT FOR SUBSCRIPTION**

KNOW ALL MEN BY THESE PRESENTS:

This Amended and Restated Deed of Assignment in Payment for Subscription (the "Deed") is entered into on 11 June 2013, by and between

**SPC RESOURCES INC.**, a corporation duly organized and existing under the laws of the Philippines, with registered office address at 900 Romualdez St., Paco, Manila, represented herein by **MR. FERDINAND VINCENT P. CO**, its duly authorized representative (the "Subscriber");

-and-

**ALCORN GOLD RESOURCES CORPORATION**, a corporation duly organized and existing under the laws of the Philippines, with registered office address at 900 Romualdez St., Paco, Manila, Philippines, represented herein by **MR. LEONARDO B. DAYAO**, its duly authorized representative (the "Company" or "AGRC");

**RECITALS:**

WHEREAS, the Company has an authorized capital stock of Three Billion Pesos (Php3,000,000,000.00) divided into Three Hundred Billion (300,000,000,000) common shares valued at One Centavo (Php0.01) per share;

WHEREAS, the Company's shareholders and board of directors approved an increase in its authorized capital stock to Ten Billion Pesos (Php10,000,000,000.00) divided into Ten Billion (10,000,000,000) common shares and a change in the par value per share to One Peso (Php 1.00) per share ("Amendments");

WHEREAS, out of the total increase in authorized capital stock of the Company of Seven Billion (7,000,000,000) shares, a total of 4,987,406,421 shares will be subscribed and issued to the Subscriber and to other subscribers, subject to certain Closing Conditions ("Swap Shares");

WHEREAS, the Subscriber desires to subscribe to 786,503 Swap Shares ("New Shares") by way of a swap of shares of certain corporations, more particularly described in Schedule A;

WHEREAS, the application for the Amendments will be filed with the Securities and Exchange Commission;



**AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

WHEREAS, the Company will apply for the listing of the Swap Shares with the Philippine Stock Exchange;

WHEREAS, there is a need to amend and restate the Deed of Assignment in Payment for Subscription ("Original Deed") entered into by the Subscriber and the Company on 20 February 2013 to add a Closing Condition for the effectivity of the subscription and the issuance of the New Shares to the Subscriber.

NOW THEREFORE, in consideration of the foregoing, the Deed is amended and restated to read as follows:

**1. SUBSCRIPTION TO NEW SHARES**

- 1.1 Subject to the terms and conditions herein, the Subscriber hereby agrees to subscribe, and the Company accepts such subscription, to 786,503 common shares out of the Company's increase in authorized capital stock (the "New Shares") by way of a swap of shares of certain corporations, for the Consideration specified in Section 2 hereof.
- 1.2 The subscription to the New Shares is made and accepted at a premium over prevailing market price at Pesos: Fifteen (Php 15.00) per share.

**2. CONSIDERATION**

- 2.1 For and in consideration of the foregoing premises, the Subscriber hereby assigns, transfers, and conveys unto the Company the shares of stock held in the Subject Companies ("Subject Companies") with the following corresponding values as stated in Schedule A, free from all liens and encumbrances, in full payment of their subscription to the New Shares.

**3. CLOSING CONDITION AND ISSUANCE OF NEW SHARES**

- 3.1 The issuance of the New Shares shall be made immediately upon the occurrence of all of the following conditions, without need of any further consent or action:
  - (a) approval by the Securities and Exchange Commission of the Amendments;
  - (b) approval of the Philippine Stock Exchange ("PSE") of the listing of the Swap Shares; and
  - (b) arrival of the the Listing Date Of The Swap Shares, such date to be agreed upon with the the PSE.

For purposes of this Deed, Listing Date Of The Swap Shares shall mean the day that the Swap Shares are listed in, and can commence trading at the PSE.

**AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

- 3.2 The Company agrees to cause its Corporate Secretary to issue one or more separate stock certificates to the Subscriber, evidencing the number of New Shares subscribed, immediately upon the occurrence of all conditions as set forth in Section 3.1.

**4. TAXES, FEES, AND EXPENSES**

- 4.1 All applicable taxes, including fees and expenses, such as but not limited to the registration fees, documentary stamp taxes and other fees, due in connection with the preparation, execution and delivery of this Deed and the issuance and subscription of the New Shares shall be for the account of the Company. Documentary stamp taxes required to be paid on the issuance of the stock certificates evidencing the New Shares shall be paid promptly by the Company within the period and in such amount required under existing laws.

**5. REPRESENTATIONS AND WARRANTIES**

- 5.1 The Company represents and warrants to the Subscriber that:
- a. The Company has the corporate power and authority to execute and deliver this Deed and to perform all the terms and conditions thereof to be performed by it and to consummate the transactions contemplated hereby. The execution and delivery by the Company of this Deed, the performance of the terms and conditions hereof to be performed by it and the consummation of the transactions contemplated hereby have been duly authorized and approved by all necessary corporate action of the Company. This Deed constitutes, when executed and delivered by the Company, the legal, valid and binding obligation of the Company enforceable against it in accordance with the terms hereof, except as with respect to the enforceability hereof and thereof may be limited by bankruptcy, insolvency or similar laws affecting creditor's rights generally. No other consent, approval, authorization or validation of or filing or registration with any party or governmental agency or body is required in connection with the execution, delivery and performance of this Deed or the legality, validity, enforceability, and binding effect of this Deed;
  - b. Subject only to the approval requirements stated in Section 3 hereof, the New Shares will be duly and validly issued and have been fully paid and once issued, may be freely transferred and shall not be subject to any restrictions or limitations other than those already stated in the Company's Articles of Incorporation.
- 5.2 The Subscriber covenants with and represents and warrants to the Company that this Deed constitutes, when executed and delivered by the



**AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

Company, the legal, valid, and binding obligation of the Shareholder enforceable against it in accordance with the terms hereof.

- 5.3 The above representations and warranties of the Company are true and correct as of the date of this Deed and shall continue to be true and correct until the issuance of the New Shares.

**6. BINDING EFFECT**

- 6.1 This Deed shall be binding upon and shall inure to the benefit of the parties and their respective successors, heirs, co-owners, and assigns.

**7. ENTIRE AGREEMENT**

- 7.1 Without prejudice to the stipulations of this Deed, this document contains the entire agreement of the parties concerning the subject matter hereof, and shall, as of the date hereof, supersede all previous understandings and deeds, whether oral or written, between the parties on the subject.

**8. NO WAIVER**

- 8.1 The failure of either party to this Deed to insist upon the strict performance of any of the terms and conditions hereof shall not be construed as a waiver thereof or of any other terms and conditions of this Deed, but the same shall continue and remain in full force and effect as if no such forbearance or waiver had occurred.

**9. SEPARABILITY**

- 9.1 In the event that any one or more of the provisions of this Deed are declared invalid, illegal, or unenforceable, such provision/s shall be deemed stricken out, and the invalidity, illegality, or unenforceability of those provision/s shall not affect the rest of the Deed, which shall remain in full force and effect.

**10. AMENDMENT OR MODIFICATION**

- 10.1 Any amendment or modification of this Deed, or any additional obligation assumed by either party in connection with this deed, shall be binding only if in writing and signed by the parties or by their authorized representatives.

**11. VENUE OF ACTIONS**

*AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION*

- 11.1 All actions or proceedings arising out of or in connection with this Deed shall be brought exclusively before the proper courts of Manila, Metro Manila, Philippines.

**12. GOVERNING LAW**

- 12.1 This Deed shall be governed by and construed and implemented for all purposes in accordance with the laws of the Republic of the Philippines.



AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION

IN WITNESS WHEREOF, the parties have caused their respective representatives to  
sign these presents on the date above written, in

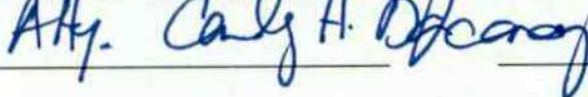
**THE SUBSCRIBER**  
SPC RESOURCES, INC.

TIN: 007-521-280

By: 

Name: FERDINAND VINCENT P. CO  
Title: Chairman  
TIN: 208-381-185

SIGNED IN THE PRESENCE OF



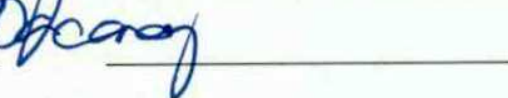
**THE COMPANY**  
ALCORN GOLD  
RESOURCES CORPORATION

TIN: 000-432-378-000

By: 

Name: LEONARDO B. DAYAO  
Title: President  
TIN: 135-546-815

SIGNED IN THE PRESENCE OF



AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES )  
MAKATI CITY ) S.S.

BEFORE ME, on 12 April 2014, in Makati,  
Philippines, personally appeared the following with their identification documents:

<u>NAME</u>	<u>PASSPORT NO.</u>	<u>DATE/PLACE ISSUED</u>
SPC Resources, Inc. TIN: 007-521-280		

Ferdinand Vincent P. Co	EB1320643	NOVEMBER 8, 2010 / MANILA
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Alcorn Gold Resources Corporation  
TIN: 000-432-378-000

By: Leonardo B. Dayao	XX4412442	AUGUST 22, 2009 / MANILA
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known to me and known to be the same persons who executed the foregoing  
document and acknowledged that the same is their own free and voluntary act and  
deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal,  
the day, year, and place above written.

Doc. No. 125;  
Page No. 26;  
Book No. I;  
Series of 2013.

  
**ATTY. LEANDRO E. ABARQUEZ**  
Commission No. M-591  
Notary Public for Makati City  
Until December 31, 2013  
21<sup>st</sup> Flr. Philamlife Tower,  
8767 Paseo De Roxas St., Makati City  
Roll No. 58737  
PTR No. 3174368 / 01-02-2012 / Makati  
BP No. 880082 / 01-06-2012 / Makati.



Schedule A to Amended and Restated Deed of Assignment in Payment for Subscription

SUBSCRIBER	SUBJECT COMPANY	TOTAL NO. OF SHAREHOLDINGS IN SUBJECT COMPANY	VALUE OF SHARES	VALUE DIVIDED BY SHAREHOLDINGS	NO. OF AGRC SHARES TO BE SWAPPED	RATIO OF AGRC SHARES TO SHARES OF ACQUIRED- COMPANY
SPC Resources, Inc.	NATION REALTY, INC.	24,408	11,797,545.00	483.35	786,503	32.2 :1
		24,408	11,797,545.00		786,503	

**AMENDED AND RESTATED  
DEED OF ASSIGNMENT IN  
PAYMENT FOR SUBSCRIPTION**

KNOW ALL MEN BY THESE PRESENTS:

This Amended and Restated Deed of Assignment in Payment for Subscription (the "Deed") is entered into on 12 April 2013, by and between

**VFC LAND RESOURCES, INC.**, a corporation duly organized and existing under the laws of the Philippines, with registered office address at No. 1379 San Gregorio St., Paco, Manila, represented herein by **MR. FERDINAND VINCENT P. CO**, its duly authorized representative (the "Subscriber");

-and-

**ALCORN GOLD RESOURCES CORPORATION.**, a corporation duly organized and existing under the laws of the Philippines, with registered office address at 900 Romualdez St., Paco, Manila, Philippines, represented herein by **MR. LEONARDO B. DAYAO**, its duly authorized representative (the "Company" or "AGRC");

**RECITALS:**

WHEREAS, the Company has an authorized capital stock of Three Billion Pesos (Php3,000,000,000.00) divided into Three Hundred Billion (300,000,000,000) common shares valued at One Centavo (Php0.01) per share;

WHEREAS, the Company's shareholders and board of directors approved an increase in its authorized capital stock to Ten Billion Pesos (Php10,000,000,000.00) divided into Ten Billion (10,000,000,000) common shares and a change in the par value per share to One Peso (Php 1.00) per share ("Amendments");

WHEREAS, out of the total increase in authorized capital stock of the Company of Seven Billion (7,000,000,000) shares, a total of 4,987,406,421 shares will be subscribed and issued to the Subscriber and to other subscribers, subject to certain Closing Conditions ("Swap Shares");

WHEREAS, the Subscriber desires to subscribe to 30,083,432 Swap Shares ("New Shares") by way of a swap of shares of certain corporations, more particularly described in Schedule A;

WHEREAS, the application for the Amendments will be filed with the Securities and Exchange Commission;



**AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

WHEREAS, the Company will apply for the listing of the Swap Shares with the Philippine Stock Exchange;

WHEREAS, there is a need to amend and restate the Deed of Assignment in Payment for Subscription ("Original Deed") entered into by the Subscriber and the Company on 20 February 2013 to add a Closing Condition for the effectivity of the subscription and the issuance of the New Shares to the Subscriber.

NOW THEREFORE, in consideration of the foregoing, the Deed is amended and restated to read as follows:

**1. SUBSCRIPTION TO NEW SHARES**

- 1.1 Subject to the terms and conditions herein, the Subscriber hereby agrees to subscribe, and the Company accepts such subscription, to 30,083,432 common shares out of the Company's increase in authorized capital stock (the "New Shares") by way of a swap of shares of certain corporations, for the Consideration specified in Section 2 hereof.
- 1.2 The subscription to the New Shares is made and accepted at a premium over prevailing market price at Pesos: Fifteen (Php 15.00) per share.

**2. CONSIDERATION**

- 2.1 For and in consideration of the foregoing premises, the Subscriber hereby assigns, transfers, and conveys unto the Company the shares of stock held in the Subject Companies ("Subject Companies") with the following corresponding values as stated in Schedule A, free from all liens and encumbrances, in full payment of their subscription to the New Shares.

**3. CLOSING CONDITION AND ISSUANCE OF NEW SHARES**

- 3.1 The issuance of the New Shares shall be made immediately upon the occurrence of all of the following conditions, without need of any further consent or action:
  - (a) approval by the Securities and Exchange Commission of the Amendments;
  - (b) approval of the Philippine Stock Exchange ("PSE") of the listing of the Swap Shares; and
  - (b) arrival of the the Listing Date Of The Swap Shares, such date to be agreed upon with the the PSE.

For purposes of this Deed, Listing Date Of The Swap Shares shall mean the day that the Swap Shares are listed in, and can commence trading at the PSE.



**AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

- 3.2 The Company agrees to cause its Corporate Secretary to issue one or more separate stock certificates to the Subscriber, evidencing the number of New Shares subscribed, immediately upon the occurrence of all conditions as set forth in Section 3.1.

**4. TAXES, FEES, AND EXPENSES**

- 4.1 All applicable taxes, including fees and expenses, such as but not limited to the registration fees, documentary stamp taxes and other fees, due in connection with the preparation, execution and delivery of this Deed and the issuance and subscription of the New Shares shall be for the account of the Company. Documentary stamp taxes required to be paid on the issuance of the stock certificates evidencing the New Shares shall be paid promptly by the Company within the period and in such amount required under existing laws.

**5. REPRESENTATIONS AND WARRANTIES**

- 5.1 The Company represents and warrants to the Subscriber that:
- a. The Company has the corporate power and authority to execute and deliver this Deed and to perform all the terms and conditions thereof to be performed by it and to consummate the transactions contemplated hereby. The execution and delivery by the Company of this Deed, the performance of the terms and conditions hereof to be performed by it and the consummation of the transactions contemplated hereby have been duly authorized and approved by all necessary corporate action of the Company. This Deed constitutes, when executed and delivered by the Company, the legal, valid and binding obligation of the Company enforceable against it in accordance with the terms hereof, except as with respect to the enforceability hereof and thereof may be limited by bankruptcy, insolvency or similar laws affecting creditor's rights generally. No other consent, approval, authorization or validation of or filing or registration with any party or governmental agency or body is required in connection with the execution, delivery and performance of this Deed or the legality, validity, enforceability, and binding effect of this Deed;
  - b. Subject only to the approval requirements stated in Section 3 hereof, the New Shares will be duly and validly issued and have been fully paid and once issued, may be freely transferred and shall not be subject to any restrictions or limitations other than those already stated in the Company's Articles of Incorporation.
- 5.2 The Subscriber covenants with and represents and warrants to the Company that this Deed constitutes, when executed and delivered by the



**AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION**

Company, the legal, valid, and binding obligation of the Shareholder enforceable against it in accordance with the terms hereof.

- 5.3 The above representations and warranties of the Company are true and correct as of the date of this Deed and shall continue to be true and correct until the issuance of the New Shares.

**6. BINDING EFFECT**

- 6.1 This Deed shall be binding upon and shall inure to the benefit of the parties and their respective successors, heirs, co-owners, and assigns.

**7. ENTIRE AGREEMENT**

- 7.1 Without prejudice to the stipulations of this Deed, this document contains the entire agreement of the parties concerning the subject matter hereof, and shall, as of the date hereof, supersede all previous understandings and deeds, whether oral or written, between the parties on the subject.

**8. NO WAIVER**

- 8.1 The failure of either party to this Deed to insist upon the strict performance of any of the terms and conditions hereof shall not be construed as a waiver thereof or of any other terms and conditions of this Deed, but the same shall continue and remain in full force and effect as if no such forbearance or waiver had occurred.

**9. SEPARABILITY**

- 9.1 In the event that any one or more of the provisions of this Deed are declared invalid, illegal, or unenforceable, such provision/s shall be deemed stricken out, and the invalidity, illegality, or unenforceability of those provision/s shall not affect the rest of the Deed, which shall remain in full force and effect.

**10. AMENDMENT OR MODIFICATION**

- 10.1 Any amendment or modification of this Deed, or any additional obligation assumed by either party in connection with this deed, shall be binding only if in writing and signed by the parties or by their authorized representatives.

**11. VENUE OF ACTIONS**

*AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION*

- 11.1 All actions or proceedings arising out of or in connection with this Deed shall be brought exclusively before the proper courts of Manila, Metro Manila, Philippines.

**12. GOVERNING LAW**

- 12.1 This Deed shall be governed by and construed and implemented for all purposes in accordance with the laws of the Republic of the Philippines.



AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION

IN WITNESS WHEREOF, the parties have caused their respective representatives to  
sign these presents on the date above written, in

**THE SUBSCRIBER**  
VFC LAND RESOURCES, INC.

TIN: 000-459-290

By:

Name: FERDINAND VINCENT P. CO  
Title: Chairman  
TIN: 208-381-185

SIGNED IN THE PRESENCE OF

**THE COMPANY**  
ALCORN GOLD  
RESOURCES CORPORATION

TIN: 000-432-378-000

By:

Name: LEONARDO B. DAYAO  
Title: President  
TIN: 135-546-815

SIGNED IN THE PRESENCE OF

AMENDED AND RESTATED DEED OF ASSIGNMENT  
IN PAYMENT FOR SUBSCRIPTION

ACKNOWLEDGMENT

REPUBLIC OF THE PHILIPPINES )  
MAKATI CITY ) S.S.

BEFORE ME, on 12 April 2013, in Makati,  
Philippines, personally appeared the following with their identification documents:

<u>NAME</u>	<u>PASSPORT NO.</u>	<u>DATE/PLACE ISSUED</u>
VFC Land Resources, Inc. TIN: 000-459-290		

Ferdinand Vincent P. Co	EB1320643	NOVEMBER 8, 2010 / MANILA
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Alcorn Gold Resources Corporation  
TIN: 000-432-378-000

By:  
Leonardo B. Dayao                      XX4412442                      AUGUST 22, 2009 / MANILA

known to me and known to be the same persons who executed the foregoing  
document and acknowledged that the same is their own free and voluntary act and  
deed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my notarial seal,  
the day, year, and place above written.

Doc. No. 126 ;  
Page No. \_\_\_\_\_;  
Book No. \_\_\_\_\_;  
Series of 2013.

  
**ATTY. LEANDRO E. ABARQUEZ**  
Commission No. M-591  
Notary Public for Makati City  
Until December 31, 2013  
21<sup>st</sup> Flr. Philamlife Tower,  
3767 Paseo De Roxas St., Makati City  
Roll No. 58737  
PTR No. 3174368 / 01-02-2012 / Makati  
IBP No. 880082 / 01-06-2012 / Makati.



# Schedule A to Amended and Restated Deed of Assignment in Payment for Subscription

SUBSCRIBER	SUBJECT COMPANY	TOTAL NO. OF SHAREHOLDINGS IN SUBJECT COMPANY	VALUE OF SHARES	VALUE DIVIDED BY SHAREHOLDINGS	NO. OF AGRC SHARES TO BE SWAPPED	RATIO OF AGRC SHARES TO SHARES OF ACQUIRED- COMPANY
VFC Land Resources, Inc.	ELLIMAC PRIME HOLDINGS, INC.	1,098,978	139,469,970.00	126.91	9,297,998	8.5 :1
	GO FAY & CO., INCORPORADA	22,006	311,781,510.00	14,168.02	20,785,434	944.5 :1
		1,120,984	451,251,480.00		30,083,432	



Republic of the Philippines  
DEPARTMENT OF FINANCE  
SECURITIES & EXCHANGE COMMISSION  
SEC Building, EDSA, Greenhills  
City of Mandaluyong, 1554



# PAYMENT ASSESSMENT FORM

**No. 04102013-019701**

<b>DATE</b>	<b>RESPONSIBILITY CENTER (DEPARTMENT)</b>	
04/10/2013	CRMD	
<b>PAYOR:</b> ALCORN GOLD RESOURCES CORPORATION MANILA		
NATURE OF COLLECTION	ACCOUNT CODE	AMOUNT
LRF (A0823)	131	1,496,241.93
INCREASE/DECREASE CAPITAL STOCK	606	149,622,192.63
AMENDED ARTICLES	606	2,000.00
<b>TOTAL AMOUNT TO BE PAID</b>		Php 151,120,434.56
<b>Assessed by:</b> 		OR# 0882673 Apr 10, 2013 05:22P 08oaoapisipan PHP 151,120,434.56
<b>Machine Validation:</b>		





Republic of the Philippines  
**Securities and Exchange Commission**  
 SEC Bldg. EDSA, Greenhills, Mandaluyong City

**CORPORATION FINANCE DEPARTMENT**

Company:	<b>ALCORN GOLD RESOURCES, INC.</b>	SEC. Reg. 0000147669
Purpose:	Amended Articles of Incorporation/Increase in Authorized Capital Stock	
Department:	Company Registration and Monitoring Department	
Date Received:	Date Released:	Processed/Verified by:
December 12, 2012	December 12, 2012	Joy Cabasis

**REMARKS:**

Per records of CFD as of this date, the company has no pending assessment or findings of any violation under the Securities Regulation Code and its Implementing Rules and Regulations.

In view thereof, we interpose no objection to the Amended Articles of Incorporation/Increase in Authorized Capital Stock.

**JUSTINA F. CALLANGAN**  
 Acting Director