AGREEMENT OF ABSOLUTE TRANSFER OF ACCOUNTS RECEIVABLE 

This Agreement of Absolute Transfer of Accounts Receivable (the “Agreement”) is effective [DATE],

**BETWEEN: [COMPANY NAME]** (the "Transferor"), a company organised and existing under the laws of the [COUNTRY], with its head office located at:

 [YOUR COMPLETE ADDRESS]

**AND: [TRANSFEREE NAME]** (the "Transferee"), a company organised and existing under the laws of the [COUNTRY], with its head office located at:

 [COMPLETE ADDRESS]

**RECITALS**

By an asset purchase agreement made [DATE], (the “Purchase Agreement”) the Transferor agreed to sell to the Transferee at the price and on the terms and conditions contained in the Purchase Agreement, the Transferor’s right, title and interest in and to substantially all of the assets used by the Transferor in carrying on a vehicle and equipment leasing and financing business, including all of the vehicle leases granted by the Transferor (the “Leases”), all payments thereunder, all vehicles leased thereby and all rights and remedies thereunder, or under any agreement or arrangement facilitating or securing the performance by lessees thereunder.

Notice of the assignment shall be mailed by the Transferee to each lessee with a vehicle lease forming part of the Leases purchased by the Transferee under the Purchase Agreement and to each guarantor or indemnifier of such lessee.

Pursuant to the Purchase Agreement, the Transferor agreed, *inter alia*, to sell, assign and transfer to the Transferee all Accounts Receivable (as such term is defined in the Purchase Agreement) (the “Accounts Receivable”).

**THEREFORE THIS AGREEMENT WITNESSETH:**

The Transferor does hereby absolutely transfer and assign the Transferee all of the Transferor’s right, title and interest in the Accounts Receivable accruing or growing due to the Transferor, with respect to the purchased Leases and the Transferor further assigns and transfers unto the Transferee all deeds, documents, writings, papers, books of account and other books relating to or being records of the Accounts Receivable or by which the Accounts Receivable are or may hereafter be secured, evidenced, acknowledged or made payable (the whole hereinafter referred to as the “Documents”).

The present absolute transfer and assignment are made subject to the following terms, clauses and conditions:

1. **ADDITIONAL ASSIGNMENT**

The present assignment is given in addition to any similar assignment heretofore given to and still held by the Transferee, and in particular, any and all assignments made by the Purchase Agreement.

1. **COLLECTION OF THE ACCOUNTS RECEIVABLE**

The Transferee shall be entitled to collect, demand, sue for, enforce, recover and receive the Accounts Receivable and give valid and binding receipts and discharges therefore and *in re*spect thereof, the whole without regard to the state of accounts between the Transferor and the Transferee.

1. **DOCUMENTS**

The Transferor has delivered the deeds, documents, writings, papers, books of account and other books referred to in the first paragraph hereof to the Transferee.

1. **UNIVERSALITY OF CLAIMS**

The parties accept that the present absolute transfer and assignment represents an assignment of the universality of claims, present and future under the Laws of [COUNTRY] *in re*spect of the Purchased Assets and that the Transferee shall register same in the Register of Personal and Movable Real Rights.

1. **FURTHER ASSURANCES**

Despite the fact that the Transferor may have executed and delivered to the Transferee this and certain other documents and instruments of conveyance, the Transferor shall, with respect to all or any of the Accounts Receivable, do such acts and shall, from time to time, at the Transferee’s request and without further consideration, execute and deliver such further documents, conveyances, deeds, assignments, transfers, other instruments of transfer and the like and shall take such further action as the Transferee may require to more effectively complete any matter provided for herein. Without limiting the generality of the foregoing, the Transferor hereby agrees to take all such action as may be reasonably necessary to enable the Transferee to (i) demand and receive any of the Purchased Assets, (ii) give receipts and releases for and *in re*spect of the Purchased Assets and any part thereof, and (iii) institute and prosecute from time to time in the Transferor’s name or otherwise, at the expense of the Transferee, and for the benefit of the Transferee, any and all proceedings in accordance with [COUNTRY LAW], in equity or otherwise, which the Transferee may deem proper for the receipt, collection, enjoyment, enforcement or possession of any of the Purchased Assets.

1. **CONFLICT WITH PURCHASE AGREEMENT**

The present Agreement of Absolute Transfer and Assignment is entered into pursuant to the terms and subject to the Purchase Agreement, and it shall not change any of the rights, which the parties have under the Purchase Agreement. In the event of any conflict or inconsistency between the provisions hereof and the provisions of the Purchase Agreement, the provisions of the Purchase Agreement shall prevail.

1. **BINDING EFFECT**

The present agreement is binding upon the parties and their respective heirs, assigns and representatives.

IN WITNESS WHEREOF, each party to this agreement has caused it to be executed at [PLACE OF EXECUTION] on the date indicated above.

TRANSFEROR TRANSFEREE

Authorised Signature Authorised Signature

Print Name and Title Print Name and Title