AGREEMENT OF TRANSFER

****

This Agreement of Transfer (hereinafter referred to as the **“Agreement”**) is made and effective [DATE],

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

[YOUR COMPLETE ADDRESS]

**AND: [COMPANY NAME]** (hereinafter referred to as the **"Transferee"**), a company organised and existing under the laws of the [PROVINCE/STATE] of [POVINCE/STATE], with its head office located at:

[COMPLETE ADDRESS]

**THIS AGREEMENT WITNESSETH:**

For good and valuable consideration, the receipt whereof is hereby acknowledged by the Transferor, the Transferor does hereby transfer, assign and make over unto the Transferee, hereto present and accepting the same, all book accounts and book debts and generally all accounts, debts, dues and demands of every nature and kind howsoever arising or secured and now due or owing or accruing or growing due, or which may hereafter become due, owing or accruing or growing due to the Transferor, in the [PROVINCE/STATE] of [COUNTRY], (the whole hereinafter referred to as the “Debts”), 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 Debts or by which the Debts are or may hereafter be secured, evidenced, acknowledged or made payable (the whole hereinafter referred to as the “Documents”).

The present transfer and assignment is made subject to the following terms, clauses and conditions, all of which are essential hereto:

(a) The present assignment is given in addition to and not in substitution for any similar assignment heretofore given to and still held by the Transferee and in particular any and all assignments made or contemplated by the Asset Purchase Agreement executed by the parties simultaneously herewith. The present assignment is taken by the Transferee as additional security for the fulfilment of the obligations of the Transferor to the Transferee and shall not operate as a merger of any simple contract debt or in any way suspend the fulfilment of, or any re-courses of the Transferee *in re*spect of the said obligations or any securities held by the Transferee for the fulfilment thereof;

1. The Transferor expressly authorises the Transferee to collect, demand, sue for, enforce, recover and receive the Debts and give valid and binding receipts and discharges therefore and *in re*spect thereof, the whole to the same extent and with the same effect as if the Transferee were the absolute owner thereof and without regard to the state of accounts between the Transferor and the Transferee;

(c) The Transferor undertakes and agrees to furnish and deliver to the Transferee for the purposes hereof, whenever so requested by the Transferee, a list of all debtors of the Transferor with the amounts owing by each of them and the securities held therefore, and/or all the said deeds, documents, writings, papers, books of account and other books;

(d) The Transferee may compound, compromise, grant extensions, take and give up securities, accept compositions, grant releases and discharges and otherwise deal with the debtors of the Transferor, the Transferor and others, and with the Debts and other securities as the Transferee may see fit, without prejudice to the liability of the Transferor or the Transferee’s right to hold and realise the security;

(e) The Transferee shall not be liable or accountable for any failure to collect, enforce or realise any of the Debts and shall not be bound to institute proceedings for the purpose of collecting, enforcing or realising the same or for the purpose of preserving any right of the Transferee, the Transferor or any third party *in re*spect of the same;

(f) The Transferor covenants and declares that none of the Debts have been assigned to or pledged or encumbered in favour of any other person, and that it will not assign, pledge or encumber the Debts or any of them so long as this agreement remains in force, to or in favour of any other person, firm or company without the prior written consent of the Transferee;

(g) The Transferor covenants and agrees that it will from time to time and as requested by the Transferee, make and execute such further documents as may, in the opinion of the Transferee, be necessary or desirable with respect to all or any of the Debts or as may be required to give effect to these presents or the exercise of the powers conferred upon the Transferee hereunder, and the Transferor hereby constitutes and appoints the Transferee or any nominee of the Transferee as its true and lawful attorney to do, and make all such documents, with the right to use the name of the Transferor whenever and wherever the Transferee may deem such use to be necessary or expedient;

(h) The Transferor hereby represents and warrants that its head office and principal place of business in [COUNTRY] is: [YOUR COMPLETE ADDRESS]

(i) If and whenever the Transferor shall establish a principal establishment or place of business at any other address, it shall, within [NUMBER] days of such establishment, give written notice to the Transferee of such establishment and execute such documents as the Transferee may deem necessary or desirable in connection with or by reason of the establishment of such place of business or permanent establishment;

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**

Authorized Signature Authorized Signature

Print Name and Title Print Name and Title