MOTOR VEHICLE AGREEMENT

****

This Motor Vehicle Conveyance (the “Agreement”) is effective [DATE],

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

 [YOUR COMPLETE ADDRESS]

**AND: [COMPANY NAME]** (the "Purchaser"), a company organised and existing under the laws of [PROVINCE/STATE] of [COUNTRY], with its head office located at:

 [COMPLETE ADDRESS]

RECITALS:

The Vendor and the Purchaser have entered into a portfolio purchase agreement dated as of [DATE], (the “Purchase Agreement”) pursuant to which the Vendor agreed to sell to the Purchaser, and the Purchaser agreed to purchase from the Vendor, all of the Vendor’s right, title and interest in and to the Performing Leases including all payments thereunder, all equipment leased thereby and all rights and remedies thereunder, or under any agreement or arrangement facilitating or securing the performance by lessees thereunder, those assets being more particularly defined as the “Portfolio” in the Purchase Agreement, all on the terms and subject to the conditions set forth in the Purchase Agreement.

This Motor Vehicle Conveyance is meant to establish delivery of all of the motor vehicles to be purchased and sold pursuant to the Purchase Agreement.

The Purchaser is duly registered for purposes of [COUNTRY/STATE/PROVINCE] sales tax under the [ACT/CODE/RULE] under number [NUMBER].

IN CONSIDERATION of the conclusion of the deals intended by the Purchase Agreement, the mutual pledges in this agreement and in the Purchase Agreement and of other good and valuable consideration (the receipt and sufficiency of which are accepted by both parties), the parties agree as follows:

1. **DEFINITIONS**

Each capitalised term used in this Motor Vehicle Conveyance will have the meaning assigned to it in the Purchase Agreement unless it is otherwise defined herein.

1. **CONVEYANCE OF PURCHASED ASSETS**
	1. **Conveyance**

Subject to the provisions of the Purchase Agreement, the Vendor hereby absolutely sells, grants, assigns, transfers, conveys, sets over and delivers to the Purchaser all of its right, title and interest in and to all of the motor vehicles forming part of the Equipment, including, without limitation, the motor vehicles listed in Appendix “A” hereto (the “Motor Vehicles”), and the Purchaser accepts such sale, grant, assignment, transfer, conveyance and delivery, with effect as of and from the Effective Date. The Purchaser will have and hold the Motor Vehicles, and all right, title and interest of the Vendor therein and thereto, to and for the use and sole benefit of the Purchaser and its successors and assigns.

* 1. **Further Assurances**

Notwithstanding that the Vendor may have executed and delivered to the Purchaser certain other documents and methods of conveyance in addition to this Motor Vehicle Conveyance, the Vendor will do such acts and will execute such further documents, conveyances, deeds, assignments, transfers and the like, and will cause the doing of such acts and will cause the execution of such further documents as are within its power, as the Purchaser may in writing at any time and from time to time reasonably request be done and/or executed in order to give full effect to the provisions of this Motor Vehicle Conveyance, including, without limitation, the proxy form annexed hereto as Appendix [SPECIFY].

1. **TITLE TO PORTFOLIO**
	1. **Assignment Incomplete**

If this Motor Vehicle Conveyance, or any other transfers or conveyances which may from time to time be executed and delivered by the Vendor, fails to convey to the Purchaser all or any part of the Motor Vehicles intended to be transferred pursuant to the Purchase Agreement, the Vendor agrees to hold such part of the Motor Vehicles in trust for the Purchaser to convey, assign and transfer the same at its expense to the Purchaser as may from time to time direct.

* 1. **Ownership of Motor Vehicles**

Subject to the conditions of the Purchase Agreement, the Vendor hereby promises and agrees with the Purchaser that, immediately prior to the execution and delivery of this Motor Vehicle Conveyance, the Vendor is rightfully and absolutely possessed of and entitled to the Motor Vehicles, subject only to the rights of Lessees to serene enjoyment under the Leases so long as no event of default occurs under such Leases, and has good right to, title in and authority to sell, transfer, assign and deliver the Motor Vehicles to the Purchaser in accordance with the terms of the Purchase Agreement. The Purchaser will, immediately upon execution and delivery of this Motor Vehicle Conveyance, subject only to the rights of Lessee’s under the Leases, have possession of and may from time to time and at all times hereafter amiably and quietly have, hold, possess and enjoy the Motor Vehicles and every part thereof to and for its own use and benefit without any manner of hindrance, interruption, molestation, claim or demand whatsoever, from or by the Vendor or any Person claiming through the Vendor or from any other Person whomsoever and the Purchaser will thereafter have good and marketable ownership to the Motor Vehicles, free and clear and absolutely released and discharged from all Encumbrances.

* 1. **Defend Title**

The Vendor agrees to:

* + 1. guarantee and endorse its ownership to the Motor Vehicles preceding the execution and delivery of this Motor Vehicle Conveyance;
		2. guarantee and endorse the sale, transfer, assignment and delivery of the Motor Vehicles according to this Motor Vehicle Conveyance to the Purchaser; and
		3. guarantee the Purchaser’s right to the Motor Vehicles immediately after the completion and delivery of this Motor Vehicle Conveyance (but not due to any action of the Purchaser after Closing), against all persons who claim at any time against any part of or all of the Motor Vehicles. The Vendor further agrees to take all steps necessary to put the Purchaser in actual possession and operating control of the Motor Vehicles.
1. **GENERAL PROVISIONS**
	1. **Power of Attorney**

The Vendor irrevocably appoints any officer or director of the Purchaser at [FULL ADDRESS], [STATE/PROVINCE], its attorney, with full power of substitution and delegation, and to do on the Vendor’s behalf anything that the Vendor can lawfully do by an attorney, to:

* + 1. instigate and sue from time to time in the Vendor’s name, or otherwise, at the expense of the Purchaser and for the benefit of the Purchaser, any and all proceedings at [YOUR COUNTRY LAW], in equity or otherwise, which the Purchaser may consider proper for the taking of possession of any of the Motor Vehicles transferred hereunder; and
		2. perform all acts and things *in re*lation to the Motor Vehicles which the Purchaser will deem appropriate, and to do, sign and execute all acts, deeds, assurances, financing change statements and other instruments which may reasonably be necessary or desirable for the purpose of consigning the Motor Vehicles in the Purchaser.
		3. Such power of attorney is acknowledged by the Vendor to be coupled with an interest, will not be revoked by the dissolution, winding up, surrender of charter, bankruptcy or insolvency of the Vendor and may be exercised in the name and on behalf of the successors and assigns of the Purchaser, including any Person who receives an assignment of or who holds an Encumbrance upon any part of the Motor Vehicles at any time.

**4.2 Motor Vehicle Conveyance Subject to Purchase Agreement**

This Motor Vehicle Conveyance is proposed following on from the terms of the Purchase Agreement and is not in contradiction of any of the entitlements, which the Purchaser hereto have under the Purchase Agreement. In the event of any conflict or inconsistency between the conditions of this Motor Vehicle Conveyance and the conditions of the Purchase Agreement, the conditions of the Purchase Agreement will preside. To the extent that the conditions of this Motor Vehicle Conveyance do not clash with or are inconsistent with the Purchase Agreement, but such conditions augment or elaborate upon the conditions of the Purchase Agreement or provide further rights in addition to those set out in the Purchase Agreement, the conditions of this Motor Vehicle Conveyance will have full force and effect without limiting the conditions of the Purchase Agreement.

**4.3 Time of the Essence**

Time is of the essence for every condition of this Motor Vehicle Conveyance.

**4.4 Governing Law**

This Motor Vehicle Conveyance will be ruled by, translated and imposed in accordance with the [YOUR COUNTRY LAW] of the Province of [STATE/PROVINCE] and the [YOUR COUNTRY LAW] of [COUNTRY] applicable therein (excluding any rule or principle of conflict of [YOUR COUNTRY LAW] which might refer such interpretation to the [YOUR COUNTRY LAW] of another jurisdiction). Each party irrevocably submits to the non-exclusive jurisdiction of the courts of [STATE/PROVINCE] with respect to any matter arising hereunder or related hereto.

**4.5 No Third Parties’ Rights**

Nothing stated or implied in this Motor Vehicle Conveyance is meant to bestow upon any person, other than the Vendor and the Purchaser and their respective successors and assigns, any rights, remedies, obligations or liabilities under or by reason of this Motor Vehicle Conveyance.

**4.6 Survivorship**

This Motor Vehicle Conveyance will exist to the benefit of, and be binding upon, the parties hereto and their respective successors and assigns.

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

# VENDOR PURCHASER

Authorised Signature Authorised Signature

Print Name and Title Print Name and Title

**APPENDIX “A”**

## LIST AND DESCRIPTION OF MOTOR VEHICLES

Model & Make Year License No. Serial No.