

ASSIGNMENT AND AGREEMENT

THIS ASSIGNMENT IS MADE effective the ___ day of _____, _____.

BETWEEN:

ASSIGNOR, a company duly incorporated pursuant to the laws of _____ (the "Assignor")

OF THE FIRST PART

- and -

_____, a company duly incorporated pursuant to the laws of _____ (the "_____")

OF THE SECOND PART

- and -

_____, individuals residing in the City of _____, (collectively, the "Assignees")

OF THE THIRD PART

WHEREAS:

- A.** The Assignor entered into a Share Purchase Agreement (the "Agreement") dated _____ with _____ a copy of which is attached hereto and marked as Schedule "A", whereby the Assignor agreed to purchase certain shares (the "Shares") held by _____ in the capital of the Assignor, and to repay certain indebtedness owed by the Assignor to _____.
- B.** The Assignor has agreed to assign the Agreement to the Assignees and _____ has agreed to the Assignment, except as provided in paragraph 2 below.

NOW THEREFORE IN CONSIDERATION of the sum of One (\$1.00) Dollar now paid by each of the parties to the other and the respective covenants herein, the receipt and sufficiency of all of which is hereby acknowledged, the parties agree as follows:

- 1. The Assignor as beneficial owner hereby assigns to the Assignees the Assignor's interest in and to the Agreement including all rights, entitlements and benefits to be derived therefrom.
- 2. The obligation pursuant to the Agreement to pay _____ any shareholder's loans and other certain indebtedness owed by the Assignor to _____ remains the sole obligation of the Assignor and is not assumed by the Assignees pursuant to this Assignment.