

ASSIGNMENT AND AGREEMENT

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

BETWEEN:

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

- and -

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

- and -

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

WHEREAS:

- A. The Assignor entered into a Share Purchase Agreement (the "Agreement") dated _____ with **CORPORATE SHAREHOLDER**, a copy of which is attached hereto and marked as Schedule "A", whereby the Assignor agreed to purchase certain shares (the "Shares") held by **CORPORATE SHAREHOLDER** in the capital of the Assignor, and to repay certain indebtedness owed by the Assignor to **CORPORATE SHAREHOLDER**.
- B. The Assignor has agreed to assign the Agreement to the Assignees and **CORPORATE SHAREHOLDER** 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 **CORPORATE SHAREHOLDER** any shareholder's loans and other certain indebtedness owed by the Assignor to **CORPORATE SHAREHOLDER** remains the sole obligation of the Assignor and is not assumed by the Assignees pursuant to this Assignment.
3. The Assignor covenants with the Assignees and _____ that:
 - (a) the Agreement is a valid and subsisting Agreement to purchase the Shares;
 - (b) the covenants on the part of the Assignor contained in the Agreement have been duly observed and performed up to the date hereof;
 - (c) the Assignees may enjoy their interest in and to the Agreement, which is assigned herein, without interruption by the Assignor or any person claiming through the Assignor, and **CORPORATE SHAREHOLDER** shall be entitled to act in accordance therewith notwithstanding any invalidity of this Assignment; and

- (d) the Assignor will at all times hereafter at the request and cost of the Assignees execute such further assurances in respect of this Assignment as the Assignees will reasonably require.

THIS IS A 3-PAGE FORM.