

ASSIGNMENT OF LAND CLAIM

THIS AGREEMENT made on this day of March 22, 2007,

BETWEEN: The Lunar Registry, as authorized agent of the Lunar Republic Society, an International Business Company (hereinafter called the "ASSIGNOR"), and Michael Sellam (hereinafter called the "ASSIGNEE"),

WHEREAS by an agreement made between the ASSIGNOR as Purchaser and the Lunar Republic Society as Vendor (the "Purchase Agreement"), the Purchaser agreed to acquire the lands and premises described in the Purchase Agreement (the "Purchased Lands") on the terms and conditions set out in Transaction File #1275202MF, Record I-16974, Volume XXXVIII;

AND WHEREAS the ASSIGNOR has agreed to assign the Quitclaim Deed, and all rights, title and interest in the purchased lands to the ASSIGNEE upon the terms and conditions hereinafter set out:

NOW THEREFORE THIS AGREEMENT WITNESSETH that in consideration of the premises and the mutual covenants and agreements herein contained, the parties hereto covenant and agree as follows:

1. The ASSIGNOR hereby assigns, transfers and sets over to the ASSIGNEE the Purchase Agreement, including the benefit of and right to the land claim together with the ASSIGNOR'S liability thereunder, and all rights, title and interest of the ASSIGNOR in and to the purchased lands in consideration of the Assignment Purchase Price, all of which have been paid by the ASSIGNEE in the manner and at the times agreed upon.
2. Upon full execution of this Agreement, the ASSIGNOR covenants to provide the ASSIGNEE with all documents including zoning information, soil tests, engineering reports, and any other documents and materials whatsoever obtained by the ASSIGNOR in connection with the purchased lands located in Mare Tranquillitatis {Sea Of Tranquillity, Tract L-MATR-34, Lot #0636}, if and when such reports become available. THE ASSIGNOR further covenants to provide to the ASSIGNEE the names and addresses of all persons or corporations which have acted on behalf of the ASSIGNOR in respect of the zoning, engineering, soil testing, legal work, architecture, leasing or any other matters regarding the proposed development of the purchased lands, and the ASSIGNOR shall give written approval for the ASSIGNEE to be able to obtain all records and information from the above noted persons or corporations.
3. The ASSIGNEE or its agent has submitted, in consideration of this Agreement, an acceptable payment to the ASSIGNOR or its agents, as a deposit to be held by the Lunar Republic Society in trust pending the completion or other termination of the Lunar Settlement Initiative and to be credited towards the assignment purchase price on completion. The payment shall be held by the ASSIGNOR'S agent in a term deposit with a U.S. Bank or Trust Company until the date of closing or termination of this Initiative with all interest earned or accrued thereon to be credited to the Lunar Republic Society or its assignees.
4. The balance of the assignment purchase price, if any, shall be paid upon the removal of the condition set out in Section 10 below and shall be paid in cash or by certified check to the Lunar Republic Society on such date as the closing of the Purchase Agreement may properly be scheduled for in accordance with its terms and shall be deemed to be payment in full of this Assignment.
5. The ASSIGNEE covenants and agrees to complete the purchase of the purchased lands and pay the balance of the purchase money on the date and in the manner provided for in the Purchase Agreement and will observe and perform all the terms and stipulations therein contained and on the ASSIGNOR'S part to be observed and will keep the ASSIGNOR indemnified and save the ASSIGNOR harmless against all actions, proceedings, claims, demands, damages, costs and expenses which the ASSIGNOR may incur or sustain under, on account or by virtue of the said Agreement or any nonobservance thereof, provided that such indemnity shall be only in respect of losses or costs caused by the action or inaction of the ASSIGNEE.
6. The parties hereto covenant and agree to execute such further and other documentation and do such further and other acts as may be requisite and proper in order to vest the Purchase Agreement and all rights, title and interest in the purchased lands, including mineral rights to a plumb depth of five (5) kilometers below the height of average terrain, in the ASSIGNEE in accordance with the intent and spirit of this Agreement.
7. By assignment of this document, this PURCHASE AGREEMENT shall be considered paid in full, and all rights and benefits to said property shall be considered fully vested and consigned to the ASSIGNEE.
8. The ASSIGNOR acknowledges that the ASSIGNEE may at his/her option assign this agreement to any other party or entity, in whole or in part, provided that the ASSIGNEE or its successors are not subject to international or domestic legal restrictions.
9. Time shall in all respects be of the essence hereof provided that the time for doing or completing any matter provided for herein may be extended or abridged by an agreement in writing signed by the ASSIGNOR and the ASSIGNEE or by their respective solicitors who are hereby expressly appointed in this regard.
10. This Agreement shall be conditional upon the ASSIGNEE receiving full and final special commercial, industrial or residential zoning as approved by the Lunar Republic Society, its successors or assignees, such full and final zoning to be in such form and notice of same being given in such manner as to fully satisfy the terms of the above recited Purchase Agreement respecting the satisfaction of certain conditions respecting zoning. Provided that the ASSIGNEE shall have the right to either waive this condition or to extend this condition, by notice in writing to be given to the ASSIGNOR or its solicitor, either on, before or after 31 December 2015, in which event this agreement shall be continued and shall subsist in accordance with its terms.

IN WITNESS WHEREOF,

the ASSIGNOR has executed this agreement effective on March 22, 2007.


Assignor on behalf of The Lunar Registry

