

ASSIGNMENT AND ASSUMPTION AGREEMENT

Dot-AUCTION Registry Agreement

This Assignment and Assumption of the Dot-AUCTION Registry Agreement ("Assignment and Assumption Agreement") is entered into as of 29 July 2014 (the "Effective Date") by and between Sand Galley, LLC, a Delaware limited liability company with its principal place of business located at 155 108th Avenue NE, Suite 510, Bellevue, WA 98004 USA ("Sand Galley") and United TLD Holdco, Ltd., a Cayman Islands corporation with its principal place of business located at Ugland House, South Church Street, George Town, Grand Cayman KY1-1104, Cayman Islands ("United TLD"). The parties to this Agreement shall be referred to individually as a "Party" and collectively as the "Parties."

RECITALS

A. Sand Galley is a party to that certain Registry Agreement entered into 20 March 2014, by and between Sand Galley and the Internet Corporation for Assigned Names and Numbers, a California nonprofit public benefit corporation ("ICANN") for the **.auction** top-level domain (the "Registry Agreement").

B. Pursuant to Section 7.5 of the Registry Agreement, in a letter from Sand Galley's parent, Donuts, Inc. dated 11 July, 2014, Sand Galley requested ICANN's prior written consent to an assignment of the Registry Agreement from Sand Galley to United TLD.

C. On 23 July 2014, ICANN granted its conditional written consent ("ICANN's Consent") to Sand Galley for assignment of the Registry Agreement to United TLD.

D. Having received ICANN's Consent as aforementioned, and both Parties having represented herein below its fulfillment of all conditions of ICANN's Consent, Sand Galley hereby desires to assign its rights and obligations under the Registry Agreement to United TLD, and United TLD hereby desires to assume Sand Galley's rights and obligations under the Registry Agreement via assignment, pursuant to the terms and conditions of this Assignment and Assumption Agreement.

AGREEMENT

In consideration of the mutual promises set forth herein and for good and valuable consideration, the sufficiency of which is hereby acknowledged, the Parties now agree as follows:

1. Sand Galley hereby assigns, transfers, and conveys to United TLD all of Sand Galley's rights, obligations, title, and interest in and to the Registry Agreement.

2. United TLD hereby accepts the assignment of the Registry Agreement and assumes all liabilities of Sand Galley relating thereto, whether contingent or accrued, and further agrees to assume and perform all of the covenants, obligations and agreements of Sand Galley under the Registry Agreement from and after the Effective Date.

3. The Parties hereby agree that United TLD shall be substituted for Sand Galley as the Registry Operator for all purposes of the Registry Agreement.


4. The Parties hereby represent that all conditions set forth in ICANN's Consent have been fulfilled as of the Effective Date of this Assignment and Assumption Agreement.

5. The Parties hereby acknowledge that ICANN's Consent to Sand Galley's assignment of the Registry Agreement does not waive any rights ICANN may have to take action with respect to the performance of covenants, obligations and agreements of Sand Galley under the Registry Agreement prior to the Effective Date or any breaches of the Registry Agreement by Sand Galley occurring prior to the Effective Date.

6. Each Party shall, upon the reasonable request of the other Party, make, execute, acknowledge, and deliver any and all further documents and instruments, and do and cause to be done all such further acts, to evidence and/or in any manner perfect Sand Galley's assignment of the Registry Agreement to United TLD pursuant to this Agreement.

IN WITNESS WHEREOF, the Parties have caused this Assignment and Assumption Agreement to be executed and delivered as of the Effective Date first stated above.

SAND GALLEY, LLC

By: 

Name: Paul Stahura

Title: Manager of its Sole Member

UNITED TLD HOLDING CO, LTD.

By: 

Name: Taryn Naidu

Title: Director