



**UNIDROIT COMMITTEE OF GOVERNMENTAL EXPERTS
FOR THE PREPARATION OF A DRAFT PROTOCOL TO
THE CONVENTION ON INTERNATIONAL INTERESTS IN
MOBILE EQUIPMENT ON MATTERS SPECIFIC TO
SPACE ASSETS
Fourth session
Rome, 3/7 May 2010**

UNIDROIT 2010
C.G.E./Space Pr./4/W.P. 11
Original: English
6 May 2010

PROPOSAL FOR A NEW ARTICLE XXXVII *bis* AND A NEW ARTICLE XXXVIII *bis*

(presented by the delegation of the United States of America)

Article XXXVII bis

Article 50 of the Convention shall not apply with respect to space assets. ¹

Article XXXVIII bis

Article 54(1) of the Convention shall not apply with respect to space assets. ²

¹ Article 50 (Internal transactions) of the Convention reads as follows:

1. A Contracting State may, at the time of ratification, acceptance, approval of, or accession to the Protocol, declare that this Convention shall not apply to a transaction which is an internal transaction in relation to that State with regard to all types of objects or some of them.
2. Notwithstanding the preceding paragraph, the provisions of Articles 8(4), 9(1), 16, Chapter V, Article 29, and any provisions of this Convention relating to registered interests shall apply to an internal transaction.
3. Where notice of a national interest has been registered in the International Registry, the priority of the holder of that interest under Article 29 shall not be affected by the fact that such interest has become vested in another person by assignment or subrogation under the applicable law.

² Article 54(1) (Declarations regarding remedies) of the Convention reads as follows:

1. A Contracting State may, at the time of ratification, acceptance, approval of, or accession to the Protocol, declare that while the charged object is situated within, or controlled from its territory the chargee shall not grant a lease of the object in that territory.