



INTERNATIONAL INSTITUTE FOR THE UNIFICATION OF PRIVATE LAW
INSTITUT INTERNATIONALE POUR L'UNIFICATION DU DROIT PRIVE

**DIPLOMATIC CONFERENCE FOR THE ADOPTION
OF THE DRAFT PROTOCOL TO THE CONVENTION
ON INTERNATIONAL INTERESTS IN MOBILE
EQUIPMENT ON MATTERS SPECIFIC TO
SPACE ASSETS**

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JOINT PROPOSAL

presented by the delegations of Germany and the United States of America

Re: Article XXVII

The delegations of Germany and the United States of America propose the following amendments to Article XXVII

Article XXVII – Limitations on remedies in respect of public service

Paragraph 2

Insert the words “at the time of registration” at the end of subparagraph (a).

Paragraph 3

Replace “six months” with “three months”.

Insert the following sentence at the end of the paragraph:

“This paragraph does not affect the ability of a creditor, if so authorised by the relevant authorities, to temporarily operate or ensure the continued operation of a space asset during the period referred to in this paragraph.”

Paragraph 5

Delete the words “ by that regulatory authority.” at the end of .subparagraph (b)

Add a new subparagraph (c)

“(c) the creditor is not precluded from initiating proceedings with a view to the substitution of the debtor as operator of the space asset concerned.”

Paragraph 7

Delete the existing text and replace it with the following:

7. Unless otherwise agreed, the limitation on the remedies of the creditor provided for in paragraph 3 shall not apply in respect of an international interest registered prior to the filling of public service notice pursuant to paragraph 1 by a creditor whose interest in the space asset had been created pursuant to a security agreement that preceded the contract with the public services provider referred to in paragraph 1 and who, at the time the security interest was registered, had no knowledge that such a public services contract had been entered into.

New provision

Insert a new paragraph 8 with the following text:

8. Paragraph 7 does not apply if such public service notice is registered within 6 months after the launch of the spacecraft.