

LEASE ASSIGNMENT AGREEMENT WITH CONSENT OF LANDLORD

This agreement (the "Assignment Agreement") is made and entered into this ____ day of _____, 20____, between _____ (the "Assignor"), and _____ (the "Assignee"), and _____ (the "Landlord").

I. LEASE:

On the ____ day of _____, _____, the Landlord and the Assignor entered into an agreement for Assignor to lease the Premises described below as a tenant (the "Lease"), attached hereto as Exhibit "A".

I. PREMISES:

This lease governs the [residential/commercial] rental of the following described premises ("the Premises"):

Address: _____

[Commercial Use Description: _____

The Premises contains _____ feet of interior floor space [and _____ feet of parking space].

I. EFFECTIVE DATE

This assignment takes effect on _____ (the "Effective Date"), and continues until the expiration of the Lease on _____.

II. ASSIGNOR'S INTERESTS:

This Assignment Agreement is entered into to assign the Lease to Assignee according to the terms below.

- A. For value received, the Assignor hereby assigns and transfers the Lease, together with all his/her/their rights, title, and interest in and to the Lease and Premises to the Assignee, subject to the terms and conditions contained in the Lease.
- B. The Assignor covenants that this interest is free from all encumbrances and that he/she/they has/have performed all duties and obligations under the terms and conditions of the Lease.
- C. From and after the date hereof, Assignee hereby assumes, covenants, and agrees to keep and perform all duties and obligations, including, but not limited to, all payments required of Assignor

under the Lease. Assignee agrees to be bound by every provision of the Leases as if it had executed the same.

III. REIMBURSEMENT (Optional)

The Assignee agrees to reimburse the total of \$ _____ to the Assignor, which is the sum of:

- A. The security deposit held by the Landlord under the Lease; and
- B. The rent or other advancements made by the Assignor to the Landlord for any period after the Effective Date.

IV. CONDITION OF PREMISES

The Assignee has inspected the Premises and accepts them "as is" in their present condition with all faults. The Assignor and the Landlord make no representations, warranties, covenants, or guaranties about the status, condition, or nature of the Premises or the Lease.

V. BREACH OF LEASE

In the event that the Assignee breaches this Assignment Agreement, the Landlord shall provide prompt written notice to the Assignor, who shall have the full right to regain access to the Premises and commence any and all actions to regain such access to the Premises. In the event of Assignee's breach, Assignor shall retain all rights for the remainder of the Lease. Assignor shall be required to pay all accrued rents to Landlord and cure any other default.

VI. INDEMNIFICATION

The Assignor and Assignee shall indemnify the other party against any award, charge, claim, compensatory damages, damages, cost, expenses, fees, judgments, liabilities, settlement payments, or other losses or litigation expenses for any breach of the Lease committed by either party or for the failure to perform any of its obligations under the Lease before the Effective Date and after the Effective Date.

VII. ASSIGNMENT

No further assignments shall be authorized without the written consent of the Landlord.

VIII. GOVERNING LAW

This Agreement shall be governed by and construed in accordance with the laws of the State of _____ and each of the parties hereto submits to the non-exclusive jurisdiction of the courts of the State of _____ in connection with any disputes arising out of this Agreement.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement on the date first above written.

Assignor Name: _____

Date: _____

Assignor Signature: _____

Assignee Name: _____

Assignee Signature: _____

Date: _____

CONSENT OF LANDLORD

The Landlord hereby consents to the above Assignment and agrees to the Assignee assuming the duties and obligations of Assignor under the Lease.

Landlord Name: _____

Landlord Signature: _____

Date: _____

Exhibit "A"
LEASE AGREEMENT