**ASSIGNMENT AND ASSUMPTION OF AGREEMENT**

This Assignment and Assumption of an Agreement (the “Assignment”) is made as of the date of execution on the signature page below by and between [PARTY ASSIGNING THE AGREEMENT], (the “Assignor”), and [PARTY BEING ASSIGNED THE AGREEMENT] (the “Assignee”), with each having a place of business at the address indicated on the signature page below. Both the Assignor and the Assignee may be referred to individually as a “Party” and collectively as the “Parties.”

WHEREAS, the Assignor entered into an agreement with [THIRD PARTY] (the “Other Party”) whereby [DESCRIBE AGREEMENT BETWEEN ASSIGNOR AND THIRD PARTY] on or around [DATE] (the “Agreement”);

WHEREAS, on or around [DATE] the Assignor obtained written consent from the Other Party to the assignment of the Agreement to the Assignee;

WHEREAS, the Assignee has received a copy of the Agreement and agrees to perform pursuant to the terms and conditions articulated therein; and

WHEREAS, the Assignee hereby accepts assignment of the agreement pursuant to the terms and conditions hereunder.

NOW, THEREFORE, in consideration of the mutual promises, covenants, and conditions set forth herein, the Parties agree as follows:

1. **ASSIGNMENT.** Effective [DATE] (the “Effective Date”), the Assignor hereby irrevocably sells and assigns to the Assignee, and the Assignee hereby irrevocably purchases and assumes from the Assignor all of the Assignor's rights and obligations under the Agreement.
2. **CONSIDERATION.** In consideration of the assignment granted hereunder, the Assignee agrees and acknowledges that it shall pay to the Assignor $[AMOUNT] on or before three (3) days from the date of this Assignment. The Parties agree and acknowledge that the assignment hereunder shall not be effective until such amount is paid accordingly.
3. **INDEMNIFICATION.** The Parties agree and acknowledge that without a release from the Other Party, the Assignor remains liable for the performance thereunder. As such, to the extent permitted by applicable law, the Assignee shall indemnify the Assignor against all suits, claims, causes of action that the Other Party asserts against the Assignor arising under or with respect to the Agreement, any other documents or instruments delivered pursuant thereto, or otherwise based on or related to any of the foregoing, including, but not limited to, contract claims, statutory claims, tort claims, and all other claims at law or in equity with respect to the rights and obligations sold and assigned pursuant to this Assignment that arise on or after the Effective Date.
4. **REPRESENTATIONS AND WARRANTIES.** The Assignor represents and warrants that: (i) it is the legal and beneficial owner of the rights assigned hereunder; (ii) the rights assigned hereunder are free and clear of any lien, encumbrance, or other adverse claim to the best of its knowledge; (iii) it has full power and authority, and has taken all action necessary, to execute and deliver this Assignment and to consummate the transactions contemplated herein.
5. **MISCELLANEOUS.**
	1. *Independent Representation.* Each Party acknowledges that he or she has been represented by independent legal counsel of his or her own choice throughout all of the negotiations which preceded the execution of this Assignment (or has waived such right) and that he or she has executed this Assignment with the consent and upon the advice of such independent legal counsel.
	2. *Assignment.*No Party may assign or transfer its rights or obligations under or interest in this Assignment without the prior written consent of the other Party.
	3. *Integration.* This Assignment constitutes the entire understanding and agreement of the Parties with respect to its subject and supersedes any prior agreements.
	4. *No Waiver.* No term of this Assignment may be waived, modified, or amended except by an instrument in writing signed by both of the Parties. Any waiver of the terms hereof shall be effective only in the specific instance and for the specific purpose given.
	5. *Governing Law; Venue.* This Assignment shall be construed with and governed by the substantive laws of the State of [STATE]. Should any claim or controversy arise between the Parties under the terms of this Note or in furtherance of this Assignment, such claim or controversy shall be resolved only in the state or federal courts located in [COUNTY, STATE].
	6. *Counterparts.*This Assignment may be executed in one or more counterparts, each of which shall be deemed original, but all of which together shall constitute one and the same instrument.
	7. *Notices.* All notices, requests, demands and other communications required or permitted under this Assignment shall be in writing and shall be deemed to have been duly given, made and received only when delivered (personally, by courier service such as Federal Express, or by other messenger) or when deposited in the United States mail, registered or certified mail, postage prepaid, return receipt requested, or by email, addressed as set forth below or as communicated by either Party after the execution of this Assignment:

Assignor

Name: [NAME]

Address: [ADDRESS]

Email Address: [EMAIL ADDRESS]

Assignee

Name: [NAME]

Address: [ADDRESS]

Email Address: [EMAIL ADDRESS]

* 1. *Attorney’s Fees.* The prevailing party in any action arising out of this Assignment shall be entitled to recover reasonable attorney’s fees as part of any judgment

[signature page to follow]

IN WITNESS WHEREOF, the Parties have executed this Assignment in accordance with the dates as indicated below.

**[ASSIGNOR]:**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_

Signature Date

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

City, State, Zip

**[ASSIGNEE]:**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ \_\_\_\_\_\_\_\_\_

Signature Date

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Name

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Address

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

City, State, Zip