

ASSIGNMENT OF LEASE AND  
ASSUMPTION OF LIABILITY

THIS ASSIGNMENT OF LEASE AND ASSUMPTION OF LIABILITY (the “Assignment”) is made on \_\_\_\_\_, 20\_\_ by and between \_\_\_\_\_, a \_\_\_\_\_ (“Assignor”) and \_\_\_\_\_, a \_\_\_\_\_ (“Assignee”) and \_\_\_\_\_, a \_\_\_\_\_ (“Landlord”) who will agree as follows:

Recitals

This Assignment is made with reference to the following facts and objectives:

A. Landlord and Assignor, as lessee, entered into a written lease dated \_\_\_\_\_, 20\_\_ (the “Lease”), in which Landlord leased to Assignor and Assignor leased from Landlord the premises containing an area of approximately \_\_\_\_\_ rentable square feet at common address of \_\_\_\_\_, in the City of \_\_\_\_\_, County of \_\_\_\_\_, State of \_\_\_\_\_ (“Premises”).

B. The Lease has been amended by the \_\_\_\_\_ (“\_\_\_\_\_”) dated \_\_\_\_\_, 20\_\_. The Lease and all amendments thereto are hereinafter collectively referred to as the “Lease.”

C. Assignor desires to assign all of its right, title and interest in the Lease to Assignee.

D. Landlord shall consent to the proposed assignment on the condition set forth in this Assignment.

Agreement

1. Effective Date of Assignment. The Assignment shall take effect on \_\_\_\_\_, 20\_\_, (the “Effective Date”) and Assignor shall give possession of the Premises to Assignee on that date. Upon the Effective Date, Assignor shall deliver the Premises to Assignee in the condition required under the Lease.

2. Assignment and Assumption. For valuable consideration, receipt of which is hereby acknowledged, Assignor assigns and transfers to Assignee all of its right, title, and interest in the Lease and Assignee accepts the Assignment and assumes and agrees to perform, from the date the Assignment becomes effective, as a direct obligation to Landlord, all the provisions of the Lease.

3. Landlord’s Consent. Landlord consents to the Assignment without waiver of the restriction concerning further assignment.

4. Assignor's Liability. Assignor [shall/shall not] remain liable for the performance of the provisions of the Lease.

[Insert paragraphs 5, 6 and 7 if Assignor not released]

5. Assignee to Hold Assignor Harmless. If Assignee defaults under the Lease, Assignee shall indemnify and hold Assignor harmless from all damages resulting from the default. If Assignee defaults in its obligation under the Lease and Assignor pays rent to Landlord or fulfills any of Assignee's other obligations in order to prevent Assignee from being in default, Assignee immediately shall reimburse Assignor for the amount of the rent or costs incurred by Assignor in fulfilling Assignee's obligations under this Lease together with interest thereon at the maximum rate permitted by law.

6. Default of Lease; Notice to Assignor.

6.1 Notice to Assignor. Landlord will send to Assignor any notice of default that Landlord sends to Assignee.

6.2 Right to Cure. If Assignee is in default of the Lease, before Landlord will exercise any of its rights available to Landlord by reason of any default, Assignor shall have the right for a period of five (5) business days after the period expires for curing rent defaults, and ten (10) business days after the period expires for curing non-rent defaults, in which to cure any default of Assignee. If any default, other than nonpayment of rent, cannot reasonably be cured within the additional ten (10) day period, the commencement of the cure of the default within the ten (10) day period shall be deemed a cure of the default, provided the cure is diligently prosecuted to completion.

6.3 Assignor's Remedies Against Assignee. If Assignee defaults under the Lease, Assignor shall have all rights against Assignee that are available by law, and those contained in the Lease, including, without limitation, Assignor's right to reenter and retake possession of the Premises from Assignee.

\_\_\_ Amendment of Lease. Landlord and Assignee shall not enter into any agreement that amends the Lease without Assignor's consent. Any amendment of the Lease in violation of this provision shall have no force or effect on Assignor.

\_\_\_ Prepaid Rent; Security Deposit. The parties acknowledge that Landlord now holds the sum of \_\_\_\_\_ Dollars (\$\_\_\_\_\_) to be applied subject to the provisions of the Lease. Assignor releases all claims to that sum, and the sum shall be held by Landlord for the benefit of Assignee, subject to the provisions of the Lease.

\_\_\_ Miscellaneous.

\_\_\_ Attorneys' Fees. If any party commences an action against any of the parties arising out of or in connection with this Assignment, the prevailing party or parties shall be entitled to recover from the losing party or parties reasonable attorneys' fees and costs of suit.

\_\_\_\_. Notice. All notices, requests, demands, or other communications permitted or required to be given under this Assignment shall be in writing and either served personally or sent by prepaid, first-class mail or by nationally or locally recognized delivery service which provides for acknowledgment of receipt. Such notice, demand, request, consent, approval or communication that either party desires or is required to give to the other party shall be addressed to the other party at the address set forth below. Either party may change its address by notifying the other party of the change of address. Notice shall be deemed communicated within forty-eight (48) hours from the time of mailing if mailed as provided in this paragraph.

ASSIGNOR:

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

ASSIGNEE:

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

LANDLORD:

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

\_\_\_\_. Successors. This Assignment shall be binding on and inure to the benefit of the parties, their heirs, successors and assigns.

\_\_\_\_. Assignment and Modification. This Assignment and the rights and duties hereunder may not be assigned by any party hereto, and the parties expressly agree that any attempt to assign the rights of any party hereunder will be null and void. This Assignment may not be modified except by a written instrument executed by the parties hereto.

\_\_\_\_. Further Assurances. From time to time, each party will execute and deliver such further instruments and will take such other action as any other party reasonably may request in order to discharge and perform their obligations and agreements hereunder.

\_\_\_\_. Entire Agreement. Except as provided herein this Assignment is the entire agreement between the parties, and all prior negotiations, representations or agreements between the parties are merged into this Assignment.

\_\_\_\_. Governing Law. This Assignment shall be construed in accordance with the laws of the State of California.

\_\_\_\_. Executed Counterparts. This Assignment may be executed in one or more counterparts, all of which together shall constitute a single agreement and each of which shall be an original for all purposes.

\_\_\_\_. Section Headings. The various section headings in this Assignment are inserted for reference only and shall not affect the meaning or interpretation of this Assignment or any section thereof.

\_\_\_\_. Severability. In the event that any of the provisions, or portions thereof, of this Assignment are held to be unenforceable or invalid by any court of competent jurisdiction, the validity and enforceability of the remaining provisions or portions thereof, shall not be affected thereby.

\_\_\_\_. Exhibits. All exhibits attached to, and documents referred to in, this Assignment are hereby incorporated herein by this reference.

IN WITNESS WHEREOF, the parties hereto have signed this Assignment on the date first set forth above.

ASSIGNOR:

ASSIGNEE:

\_\_\_\_\_,  
a \_\_\_\_\_

\_\_\_\_\_,  
a \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

LANDLORD:

\_\_\_\_\_,  
a \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

By: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

