

## ASSIGNMENT AND ASSUMPTION OF INTANGIBLE PROPERTY

This Assignment ("Assignment") is made and entered into as of \_\_\_\_\_, 20\_\_ by and between by \_\_\_\_\_, a \_\_\_\_\_ company ("Seller") and \_\_\_\_\_, a \_\_\_\_\_ company ("Buyer"), with reference to the following:

### RECITALS

A. Pursuant to the terms of that certain Agreement dated as of \_\_\_\_\_, 20\_\_ (the "Purchase Agreement"), Seller, concurrently with the execution of this Assignment, is executing a Special Warranty Deed, pursuant to which Seller is conveying to Buyer all of its right, title and interest in and to that certain improved real property located at \_\_\_\_\_, the legal description of which is set forth on Exhibit A attached hereto (the "Property").

B. Seller and Buyer desire, as part of the conveyance of the Property, to convey to Buyer any and all intangible property associated with the Property (the "Intangible Property").

C. Terms defined in the Purchase Agreement shall have the same meaning in this Assignment.

FOR GOOD AND VALUABLE CONSIDERATION, the receipt and sufficiency of which are hereby acknowledged, Seller and Buyer agree as follows:

### AGREEMENT

1. Assignment. Seller hereby grants, sells, transfers, conveys, assigns and delivers to Buyer all of Seller's right, title and interest in and to the Intangible Property, including, without limitation, all of Seller's right, title and interest, if any, in and to the "\_\_\_\_\_" trade name and mark and all intellectually property rights associated therewith (collectively, the \_\_\_\_\_ Mark") and hereby delegates to Buyer all of its obligations under the Intangible Property, including, without limitation, the \_\_\_\_\_ Mark.

2. Assumption. Buyer hereby assumes and accepts such assignment and delegation and agreed to keep, perform and be bound by all terms, covenants and conditions and to discharge all obligations under the Intangible Property (including, without limitation, the \_\_\_\_\_ Mark), which arise, accrue or are incurred on or after the Closing Date.

3. Further Assurances. At any time or from time to time upon the request of a party, the other party shall execute such additional documents and instruments, and shall do such additional acts and things as the requesting party may reasonable request in order to fully effectuate the purposes of this Assignment.

4. Assignment Subject to Purchase Agreement. This Assignment is executed and delivered pursuant to the Purchase Agreement and is subject to the terms and conditions thereof.

5. Counterpart Execution. This Assignment may be executed in multiple counterparts, each of which shall be deemed an original, but all of which, together, shall constitute one and the same instrument.

6. Governing Law. This Assignment shall be construed and enforced in accordance with the laws of the State of \_\_\_\_\_, without regard to principles of conflict of law.

7. No Representation. This Assignment is made without recourse, representation or warranty of any kind whatever, except as specifically set forth in the Purchase Agreement, which representation and warranties shall survive only for the period of survival set forth therein.

*[Signatures on following page]*

IN WITNESS WHEREOF, Seller and Buyer have executed this Assignment effective as of the Closing Date.

**“SELLER”**

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

By: \_\_\_\_\_,  
a \_\_\_\_\_ company  
Its: \_\_\_\_\_

By: \_\_\_\_\_,  
a \_\_\_\_\_  
Its: \_\_\_\_\_

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

**“BUYER”**

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

By: \_\_\_\_\_,  
a \_\_\_\_\_ company  
Its: \_\_\_\_\_

By: \_\_\_\_\_,  
a \_\_\_\_\_ company  
Its: \_\_\_\_\_

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

**EXHIBIT A**

LEGAL DESCRIPTION