ASSIGNMENT AGREEMENT

This Assignment Agreement (this "Agreement") is made as of _____, 20____ (the "Effective Date").

Assignor (the party making the transfer): _____, mailing address _____.

Assignee (the party receiving the transfer): _____, mailing address _____.

Other party (the other side of the contract, the landlord, the debtor or the company, if any): _____, mailing address _____.

1. WHAT IS ASSIGNED

Check one: [ ] a contract [ ] intellectual property [ ] a commercial lease [ ] a debt or receivable [ ] an ownership interest in a business [ ] other.

Description, including any title, date, registration or application number, premises address, unpaid balance or percentage interest (the "Assigned Rights"): _____ _____.

If the Assigned Rights arise under an agreement, that agreement is titled _____ and dated _____ (the "Original Agreement").

2. ASSIGNMENT

Effective on the Effective Date, the Assignor assigns and transfers to the Assignee all of the Assignor's rights, title and interest in and to the Assigned Rights. The Assignee accepts this assignment.

For intellectual property: trademarks are assigned together with the goodwill of the business connected with them. A copyright transfer is valid only in a writing signed by the owner. Patent and trademark assignments should be recorded with the U.S. Patent and Trademark Office within three months, and copyright transfers with the U.S. Copyright Office within one month, to protect against a later buyer.

3. ASSUMPTION OF OBLIGATIONS

Check one: [ ] The Assignee assumes and will perform every obligation of the Assignor under the Original Agreement that arises on or after the Effective Date. The Assignor remains responsible for obligations that arose before it. [ ] Rights only: the Assignor keeps all of its duties, and the Assignee takes on none of them.

Unless the other party releases the Assignor in writing, the Assignor stays liable for any obligation the Assignee assumes if the Assignee fails to perform it.

This general template is provided for informational purposes only and does not constitute legal advice. Requirements vary by state and locality; review current law and attach any disclosures or addenda your situation requires before signing. For a guided state-specific document, visit lawvault.org.

4. PAYMENT

In exchange for this assignment, the Assignee will pay the Assignor $_____ on or before _____, or give the following: _____.

5. CONSENT AND NOTICE

Check one: [ ] The other party's consent is required and is given by signing the consent block below. [ ] The other party consented in writing on _____. [ ] The Original Agreement allows this assignment without consent.

Within 10 days after the Effective Date, the _____ (Assignor or Assignee) will give the other party written notice of this assignment and ask it to send future notices, payments and performance to the Assignee.

6. ASSIGNOR'S PROMISES

The Assignor promises that it owns the Assigned Rights and has the right to assign them; that it has not assigned, sold, pledged or exclusively licensed them to anyone else; that they are free of liens and claims of others; that any Original Agreement is in full force and, to its knowledge, no party is in default; and that it will not collect, release or impair the Assigned Rights after the Effective Date. Exceptions: _____.

7. INDEMNITY

The Assignor will indemnify and hold harmless the Assignee from claims arising from the Assignor's breach of this Agreement or from the Assigned Rights before the Effective Date. The Assignee will indemnify and hold harmless the Assignor from claims arising from the Assignee's breach of this Agreement or from the Assigned Rights on or after the Effective Date.

8. GENERAL TERMS

Each party will sign any further documents reasonably needed to complete this assignment, including short-form assignments for recording. The laws of the State of _____ govern this Agreement. This Agreement is the complete agreement between the parties about this assignment, can be changed only in a signed writing, and binds their successors. If a court finds any part unenforceable, the rest stays in effect. This Agreement may be signed in counterparts and electronically.

Additional terms: _____

Note: this template is for commercial assignments. To let someone take over an apartment or house you rent, use a sublease agreement and your landlord's written consent.

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SIGNATURES

Assignor

Signature: _____ Date: _____

Printed Name: _____

Assignee

Signature: _____ Date: _____

Printed Name: _____

CONSENT OF THE OTHER PARTY (IF REQUIRED)

The undersigned consents to the assignment described in this Agreement. This consent applies only to this assignment. Check if it applies: [ ] The undersigned also releases the Assignor from obligations that arise on or after the Effective Date.

Name: _____ Title (if signing for a business): _____

Signature: _____ Date: _____

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