

# ASSIGNMENT AGREEMENT

This Assignment Agreement (this "Agreement") is entered into and made effective as of (the "Effective Date"), by and between [ASSIGNOR S FULL LEGAL NAME], a Individual with an address of [ASSIGNOR S ADDRESS] (the "Assignor"), and [ASSIGNEE S FULL LEGAL NAME], a Individual with an address of [ASSIGNEE S ADDRESS] (the "Assignee"). The Assignor and the Assignee are each a "Party" and collectively the "Parties."

## 1. Recitals

WHEREAS, the Assignor owns or holds certain rights, title, and interests that the Assignor desires to transfer to the Assignee; and

WHEREAS, the Assignee desires to accept such transfer on the terms and conditions set forth herein;

NOW, THEREFORE, in consideration of the mutual covenants and agreements set forth herein, and for other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the Parties agree as follows.

## 2. Assignment

The Assignor hereby **irrevocably assigns, transfers, conveys, and delivers** to the Assignee, and the Assignee hereby accepts, all of the Assignor's right, title, and interest in and to the rights, benefits, and interests described as follows (collectively, the "Assigned Rights"):

*all of the Assignor's right, title, and interest as more particularly described in the recitals and any exhibits attached hereto.*

## 3. Consideration

As consideration for the assignment, the Assignee shall pay to the Assignor the sum of **\$0.00** (zero dollars and 00/100) on the Effective Date by cashier's check, certified check, or wire transfer in immediately-available funds.

## 4. Representations and Warranties of Assignor

The Assignor represents and warrants to the Assignee that:

- (a) the Assignor has full right, power, and authority to enter into this Agreement and to make the assignment contemplated herein;
- (b) the Assigned Rights are, to the Assignor's knowledge, free and clear of all liens, encumbrances, and adverse claims;

(c) the Assignor has not previously assigned, transferred, pledged, or encumbered the Assigned Rights; and

(d) the execution and performance of this Agreement do not and will not violate any other agreement or obligation binding on the Assignor.

## 5. Warranty of Title

The Assignor further warrants and covenants that the Assignor is the sole lawful owner of the Assigned Rights, that the Assignor has the full and unrestricted right to transfer them, and that the Assignor shall defend the Assignee's title against all lawful claims and demands. This warranty shall survive the Effective Date.

## 6. Assumption by Assignee

From and after the Effective Date, the Assignee accepts the Assigned Rights and, to the extent the assignment includes obligations, agrees to perform and be bound by such obligations as though originally a party thereto.

## 7. Indemnification

(a) **By Assignor.** The Assignor shall indemnify, defend, and hold harmless the Assignee from and against any and all claims, losses, damages, costs, and expenses (including reasonable attorneys' fees) arising out of (i) any breach of the Assignor's representations or warranties, or (ii) any act, omission, or obligation of the Assignor relating to the Assigned Rights accruing before the Effective Date.

(b) **By Assignee.** The Assignee shall indemnify, defend, and hold harmless the Assignor from and against any and all claims, losses, damages, costs, and expenses (including reasonable attorneys' fees) arising out of any act, omission, or obligation of the Assignee relating to the Assigned Rights accruing on or after the Effective Date.

## 8. General Provisions

**Governing Law.** This Agreement shall be governed by the laws of the State of [STATE], without regard to its conflict-of-laws principles.

**Binding Effect; Successors and Assigns.** This Agreement shall be binding upon and inure to the benefit of the Parties and their respective heirs, successors, and assigns.

**Entire Agreement.** This Agreement constitutes the entire agreement of the Parties with respect to its subject matter and supersedes all prior negotiations and understandings.

**Amendment.** This Agreement may be amended only by a writing signed by both Parties.

**Severability.** If any provision is held invalid, the remaining provisions shall continue in full force and effect.

**Counterparts; Electronic Signatures.** This Agreement may be executed in counterparts, each of which shall be deemed an original. Electronic or PDF signatures shall be valid under the federal ESIGN Act, 15 U.S.C. §7001 et seq.

## Signatures

### Assignor

\_\_\_\_\_ PRINTED NAME

\_\_\_\_\_ SIGNATURE

\_\_\_\_\_ DATE

### Assignee

\_\_\_\_\_ PRINTED NAME

\_\_\_\_\_ SIGNATURE

\_\_\_\_\_ DATE