



Assignment of Purchase or Lease

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ASSIGNMENT OF OPTION TO PURCHASE OR LEASE

This ASSIGNMENT OF OPTION TO PURCHASE OR LEASE (the “**Assignment**”) is hereby entered into by and between [NAME OF ASSIGNOR], a _____ [corporation], with a principal address located at [PRINCIPAL ADDRESS], (the “**Assignor**”) and [NAME OF ASSIGNEE], a _____ [corporation], with a principal address located at [PRINCIPAL ADDRESS] (the “**Assignee**”).

RECITALS

WHEREAS, Assignor warrants that Assignor has right, title and interest in and to that certain Option to Purchase or Lease, by and between [NAME OF _____] and recorded on [DATE] at the [Official Records] of [COUNTY/STATE], and assigned to Assignor by Assignment Option to Purchase or Lease Agreement dated [DATE] and filed under [RECORDING INFORMATION] (the “**Option**”).

WHEREAS, Assignee desires to assume Assignor’s right, title and interest in said Option.

NOW THEREFORE, for the consideration of the sum of _____ and ___/100 (\$_____) Dollars paid and other good and valuable consideration the Assignor hereby assigns, transfers, sets over and conveys to Assignee, free and clear of all liens, claims, charges, actions, security interests and encumbrances, all of Assignor’s right, title and interest as tenant in and to that certain Option.

Assignor warrants that Assignor has the right to transfer and assign its interest as tenant in and to the Option, that such interest is unencumbered and that Assignor shall warrant and forever defend the right and title to Assignor’s interest in and to the Option against the claims of all persons claiming by, through or under Assignor.

Assignee hereby accepts the foregoing Assignment and agrees to assume, fulfill, perform and discharge all the various commitments, obligations and liabilities of Assignor under and by virtue of the Option hereby assigned, which arise on or after the date hereof.

By entering into this Assignment, Assignor and Assignee acknowledge and agree that no officer, director, equity owner, employee or representative of Assignor or Assignee shall ever have any personal liability under this Assignment.

This Assignment may be executed in two or more counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument.

[Signature page follows.]

IN WITNESS WHEREOF, the parties hereto have duly executed this Assignment of as of the date first written above.

ASSIGNOR:

[NAME OF ASSIGNOR]

By: _____
Its:

ASSIGNEE:

[NAME OF ASSIGNEE]

By: _____
Its: