

FORM OF ASSIGNMENT AND ASSUMPTION OF LEASES

This Assignment and Assumption of Leases (this "**Assignment**") is made and entered into as of the ___ day of _____, 20___, by and between _____, a _____ ("**Seller**"), and _____, a _____ ("**Buyer**").

Conveyance and Agreement

For good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and pursuant to that certain Purchase and Sale Agreement between Seller and Buyer, Seller and Buyer agree as follows:

1. Seller does hereby bargain, sell, transfer, assign, convey, set over and deliver to Buyer all right, title and interest of the Seller into and under all of the leases described in Exhibit A attached hereto and all amendments, extensions and renewals thereof (the "**Leases**"), all of which cover premises located in _____,¹ _____,² commonly known as _____,³ more particularly described on Exhibit B attached hereto, including but not limited to all security deposits and any other deposits held pursuant to the Leases, all of which are listed on Exhibit B.⁴

2. Buyer hereby accepts this assignment by Seller and assumes all obligations of Seller as the landlord/lessor under the Leases that arise, accrue or mature after the date of this Assignment.

3. Seller agrees to indemnify, defend and hold Buyer harmless from and against any damage, loss, cost, expense (including reasonable attorneys' fees), claim, liability, obligation or debt resulting from, or arising out of:

- (a) any obligations or liabilities of the landlord/lessor under the Leases which matured, became due or accrued on or prior to the date hereof; or
- (b) performance to be made by the landlord/lessor under the Leases on or prior to the date hereof.

1. City

2. State

3. Street address

4. For residential transactions make sure transfer requirements are met. In Massachusetts, see MGL c.186, § 15B(5). Check with local counsel in other states.

4. Buyer agrees to indemnify, defend and hold Seller harmless from and against any damage, loss, cost, expense (including reasonable attorneys' fees), claim, liability, obligation or debt resulting from, or arising out of:

- (a) any obligations or liabilities of the landlord/lessor under the Leases which mature, become due or accrue after the date hereof; or
- (b) performance to be made by the landlord/lessor after the date hereof.

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

6. This Assignment shall be governed by and construed in accordance with the internal laws of the State of _____ without regard to conflicts of law principals.⁵

⁵ Generally should be the state in which property is located.

EXECUTED under seal in one or more counterparts (all of which constitute but one and the same instrument) as of the date first above written.

SELLER:

By: _____
Name:
Title:

BUYER:

By: _____
Name:
Title:

ACKNOWLEDGEMENTS⁶

COMMONWEALTH OF MASSACHUSETTS

County of _____, ss.

On this ___ day of _____, 20___, before me, the undersigned notary public, personally appeared _____, proved to me through satisfactory identification, which were [driver's license] or [based on the undersigned's personal knowledge of the identity of the principal], to be the person whose name is signed on the preceding or attached document, and acknowledged to me that (he) (she) signed it voluntarily for its stated purpose. (as general partner of the partnership)(as _____ for _____, a corporation) (as manager for _____, a limited liability company)

(Official Signature and Seal of Notary)
My Commission Expires:

⁶ Acknowledgements are needed to record the document. Check with local counsel for other recording requirements and if it is typical to record the assignment of leases.

Exhibit A
Leases

Exhibit B
Real Property Description