



ASSIGNMENT AND ASSUMPTION OF LEASE AND CONSENT OF LESSOR

1. ASSIGNMENT OF LEASE

For valuable consideration, the receipt and adequacy of which are hereby acknowledged, _____ ("ASSIGNOR") hereby assigns and transfers to _____ ("ASSIGNEE") all of ASSIGNOR's right, title and interest in and to that certain Lease dated _____, by and between ASSIGNOR and _____, as Lessor, covering those certain Premises located at (street address, city, state, zip) _____ and as is more particularly described in such Lease.

This Assignment shall be effective: _____. ***Signatures to this Assignment accomplished by means of electronic signature or similar technology shall be legal and binding.***

In addition, ASSIGNOR hereby transfers to ASSIGNEE all of ASSIGNOR's interest in and to any security or other deposits paid to Lessor under the terms of such Lease.

Dated: _____

By: _____

Name Printed: _____

Title: _____

By: _____

Name Printed: _____

Title: _____

Assignor

2. ASSUMPTION OF LEASE

Assignee acknowledges that it has inspected the Premises and reviewed the Lease and Assignee hereby accepts the foregoing Assignment and assumes and agrees to be bound by and perform all obligations of the Lessee pursuant to the Lease arising on or after the date of this Assignment and to abide by all of the terms, provisions, covenants and conditions of the Lease.

Dated: _____

By: _____

Name Printed: _____

Title: _____

By: _____

Name Printed: _____

Title: _____

Assignee

3. CONSENT TO ASSIGNMENT

Lessor hereby consents to the foregoing Assignment and Assumption of the Lease. It is understood and agreed, however, that the foregoing consent is not a waiver of Lessor's right to consent to or impose restrictions upon any future assignment or subletting. In addition, this assignment does not release Assignor from liability for any of the obligations of the Lessee under the Lease.

Dated: _____

By: _____

Name Printed: _____

Title: _____

By: _____

Name Printed: _____

Title: _____

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ATTENTION: NO REPRESENTATION OR RECOMMENDATION IS MADE BY AIR CRE OR BY ANY REAL ESTATE BROKER AS TO THE LEGAL SUFFICIENCY, LEGAL EFFECT, OR TAX CONSEQUENCES OF THIS ASSIGNMENT OR THE TRANSACTION TO WHICH IT RELATES. THE PARTIES ARE URGED TO:

1. SEEK ADVICE OF COUNSEL AS TO THE LEGAL AND TAX CONSEQUENCES OF THIS ASSIGNMENT.
2. RETAIN APPROPRIATE CONSULTANTS TO REVIEW AND INVESTIGATE THE CONDITION OF THE PREMISES. SAID INVESTIGATION SHOULD INCLUDE BUT NOT BE LIMITED TO: THE POSSIBLE PRESENCE OF HAZARDOUS SUBSTANCES, THE ZONING OF THE PROPERTY, THE STRUCTURAL INTEGRITY, THE CONDITION OF THE ROOF AND OPERATING SYSTEMS, AND THE SUITABILITY OF THE PREMISES FOR ASSIGNEE'S INTENDED USE.

WARNING: IF THE SUBJECT PROPERTY IS LOCATED IN A STATE OTHER THAN CALIFORNIA, CERTAIN PROVISIONS OF THE ASSIGNMENT MAY NEED TO BE REVISED TO COMPLY WITH THE LAWS OF THE STATE IN WHICH THE PROPERTY IS LOCATED.

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