

ASSIGNMENT AGREEMENT

This Assignment Agreement (this “**Agreement**”) is entered into as of the _____ day of _____, 20____ (the “**Effective Date**”)

By and Between:

Assignor: _____ (the “**Assignor**”), located at

And

Assignee: _____ (the “**Assignee**”), located at

The Assignor and the Assignee are each referred to herein as a “**Party**” and collectively as the “**Parties**”.

The Parties agree to the following:

- I. THE ASSIGNMENT.** The Parties agree that under this Agreement, the Assignor shall irrevocably assign, convey, grant and transfer all their rights, title and interest in the following to the Assignee for:

_____ hereinafter known as the (“Assignment”). After the Effective Date, Assignor agrees to make no further use of the Assignment or any confusingly similar assignment in the States of _____ and anywhere in the world, except as may be expressly authorized by the Parties in writing. Assignor further agrees to not challenge Assignee’s use or ownership of the Assignment.

II. CONSIDERATION.

Fixed Payment. Assignee shall pay Assignor the sum of \$_____, payable on _____, 20_____ in consideration for the Assignment.

No Payment. Assignor is assigning to Assignee with no expectation of monetary payment. If consideration is required for this transaction, Assignee’s assumption of the risks and responsibilities of this assignment shall constitute consideration. ☐ In lieu of monetary payment, Assignee will provide _____ to Assignor as compensation.

Gift. The Assignor is granting this Assignment to Assignee as a gift.

- III. ASSUMPTION AND LIABILITIES.** Assignor hereby assigns and Assignee hereby agrees to assume, pay, perform, defend and discharge, all duties, obligations, liabilities and debts of every kind, character or description whatsoever with respect to, arising out of or in any way related to the assignment, including, but not limited to all liabilities under the agreements included therein, whether known or unknown, accrued, absolute, contingent or otherwise arising as of and after the date hereof.

- IV. PARTIES’ REPRESENTATIONS.** The Parties hereto hereby represents and warrants that as of the date hereof: (a) it has the power and authority to execute and deliver this Agreement and to perform its obligations hereunder, and all such actions have been duly and validly authorized by all necessary proceedings; and (b) this Agreement has been duly authorized, executed and delivered by it, and constitutes a legal, valid and binding agreement of it.



V. SEVERABILITY. In the event any provision or part of this Agreement is found to be invalid, illegal or unenforceable, in whole or in part, the remaining provisions shall not be affected and shall continue to be valid, legal and enforceable as though the invalid, illegal or unenforceable part had not been included in this Agreement.

VI. GOVERNING LAW. This Agreement shall be governed by and construed in accordance with laws of the State of _____, without regard to the principles of conflict of laws. Each party consents to the exclusive jurisdiction of the courts located in the State of _____ for any legal action, suit or proceeding arising out of or in connection with this Agreement. Each Party further waives any objection to the laying of venue for any such suit, action or proceeding in such courts.

VII. DISPUTE RESOLUTION. Any dispute arising from this Agreement shall be resolved through: (Check one)

☐ **Court Litigation.** Disputes shall be resolved in the courts of the State of _____.

(Check _____ if _____ applicable)

☐ If either Party brings legal action to enforce its rights under this Agreement, the prevailing party will be entitled to recover from the other Party its expenses (including reasonable attorneys' fees and costs) incurred in connection with the action and any appeal.

☐ **Binding Arbitration.** Binding arbitration shall be conducted in accordance with the rules of the American Arbitration Association.

☐ **Mediation.**

☐ **Mediation, then Binding Arbitration.** If the dispute cannot be resolved through mediation, then the dispute will be resolved through binding arbitration conducted in accordance with the rules of the American Arbitration Association.

VIII. INDEMNIFICATION. The Assignor and Assignee agree to indemnify and hold harmless the other from any claim, damage, liability, loss, expense, (collectively, a Claim) arising out their failure to perform the obligations set forth in this Agreement.

IX. EXCEPTIONS TO INDEMNIFICATION. Indemnitor's obligation to indemnify, defend and hold harmless Indemnitee shall not extend to any Claim arising from the sole negligence or willful misconduct of Indemnitee. Indemnitor is not obligated to indemnify Indemnitee against any Claim to the extent the Indemnitee has been reimbursed for such Claim under an insurance policy. In no event shall any individual Claim or combined cumulative total of all Claims exceed _____.

X. THIRD PARTY APPROVAL. For this Agreement to be in effect:

☐ It is **REQUIRED** for _____ (hereinafter referred to as "Third Party") to approve this Agreement and assign all its rights pursuant to the terms of this Agreement upon the Effective Date. Failure to do so, shall render this Agreement void.

☐ It is **NOT REQUIRED** for a Third Party to approve this Agreement.

For the sake of clarity, the term ("*Third Party*") means any person or entity other than the Assignor and Assignee.

XI. ENTIRE AGREEMENT. This Agreement contains the entire agreement between the Parties hereto with respect to the subject matter hereof, and supersedes all prior negotiations, understandings and agreements.

XII. MODIFICATION AND WAIVER. This Agreement may be amended or modified only by a written agreement signed by both of the Parties. Neither party will be charged with any waiver of any provision of this Agreement, unless such waiver is evidenced by a writing signed by the party and any such waiver will be limited to the terms of such writing.



XIII.SUCCESSORS AND ASSIGNS. This Agreement will inure to the benefit of and be binding on the respective successors and permitted assigns of the Parties.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement as of the date first written above.

Assignor Signature

Assignor Full Name

Assignee Signature

Assignee Full Name



NOTARY ACKNOWLEDGMENT

State of _____
County of _____

On this _____ day of _____ in the year 20____ before me,
_____, appeared _____, who is personally known to me
or proved to me on the basis of satisfactory evidence) to be the person whose name is subscribed to
this instrument, and acknowledged that he or she executed it.

Notary Seal

(Signature of Notary Public)

My Commission Expires: _____

