**ASSIGNMENT AND ASSUMPTION OF MEMBERSHIP INTEREST**

THIS ASSIGNMENT AND ASSUMPTION OF MEMBERSHIP INTERESTS (this “Assignment”) is dated as of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_ by and among \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (“Assignor”) and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ and \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Trustee(s) of the \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Living Trust, Dated \_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_ and any amendments thereto (the “Assignee”), recites and provides as follows:

RECITALS:

WHEREAS, the Assignor is the owner of an aggregate \_\_\_\_\_\_\_\_\_\_\_\_\_ percent (\_\_%) Membership Interest in \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, LLC, a \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ limited liability company (the “Company”); and

WHEREAS, the Assignor proposes to assign, transfer and sell to Assignee \_\_\_\_\_\_\_\_\_\_\_\_\_ percent (\_\_%) Membership Interest in the Company, leaving Assignor without an interest in said Company, (the “Assigned Interest”) by the execution and delivery of this Assignment and Assumption Agreement. The Assignor now wishes to assign and transfer to the Assignee all of the Assignor’s right, title and interest in and to the Assigned Interest.

ASSIGNMENT AND ASSUMPTION AGREEMENT:

For and in consideration of the sum of Ten Dollars ($10.00), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Assignment. The Assignor hereby sells, conveys, assigns and transfers to the Assignee all of the Assignor’s rights, title and interests in and to the Assigned Interest subject to the terms and conditions of that certain Operating Agreement of the Company dated

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (the “Operating Agreement”).

1. Acceptance, Assumption and Indemnity by Assignee. The Assignee (a) accepts the assignment of all of the Assignor’s rights, titles and interests in and to the Assigned Interest, (b) agrees to be bound by all of the terms, covenants and conditions of the Operating Agreement, and (c) assume the obligations and liabilities of the Assignor under the Operating Agreement from and after the date hereof with respect to the Assigned Interests. From and after the date hereof, the Assignor shall not have any obligations or liabilities with respect to the Assigned Interest, including without limitation, the obligation to make capital contributions.
2. Release and Termination. The Assignee hereby releases the Assignor from all obligations related to the Assigned Interest or as otherwise incurred by Assignor under the terms of the Operating Agreement with respect to the Assigned Interest.
3. Completeness and Modification. This Assignment constitutes the entire agreement between the parties hereto as to the subject matter hereof.
4. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the successors, assigns, distributes, heirs, legal representatives, executors and administrators of each of the Parties.
5. Severability. If any provision of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this agreement, and the application of such provision to persons or circumstances other than those to which it is held invalid and unenforceable, shall not be affected thereby, and each provision of this Agreement shall be valid and enforced to the fullest extent permitted by law.

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be duly executed by their duly authorized representatives as of the date of this Assignment.

# ASSIGNOR:

*Print Name*

# ASSIGNEE:

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Living Trust dated \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 20\_\_\_\_

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\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Trustee  
  
  
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\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, Trustee

**SAMPLE FOR INSTRUCTION PURPOSES ONLY  
  
ASSIGNMENT AND ASSUMPTION OF MEMBERSHIP INTEREST**

THIS ASSIGNMENT AND ASSUMPTION OF MEMBERSHIP INTERESTS (this “Assignment”) is dated as of **August 23**, 20**22** by and among **John Smith** (“Assignor”) and **John Smith** and **Jane Smith**, Trustee(s) of the **Smith** Living Trust, Dated **February 10**, 20**22** and any amendments thereto (the “Assignee”), recites and provides as follows:

RECITALS:

WHEREAS, the Assignor is the owner of an aggregate **fifty** percent (**50**%) Membership Interest in **ABC Holdings**, LLC, a **Wyoming** limited liability company (the “Company”); and

WHEREAS, the Assignor proposes to assign, transfer and sell to Assignee **fifty** percent (**50**%) Membership Interest in the Company, leaving Assignor without an interest in said Company, (the “Assigned Interest”) by the execution and delivery of this Assignment and Assumption Agreement. The Assignor now wishes to assign and transfer to the Assignee all of the Assignor’s right, title and interest in and to the Assigned Interest.

ASSIGNMENT AND ASSUMPTION AGREEMENT:

For and in consideration of the sum of Ten Dollars ($10.00), and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties hereto agree as follows:

1. Assignment. The Assignor hereby sells, conveys, assigns and transfers to the Assignee all of the Assignor’s rights, title and interests in and to the Assigned Interest subject to the terms and conditions of that certain Operating Agreement of the Company dated

**June 19, 2022** (the “Operating Agreement”).

1. Acceptance, Assumption and Indemnity by Assignee. The Assignee (a) accepts the assignment of all of the Assignor’s rights, titles and interests in and to the Assigned Interest, (b) agrees to be bound by all of the terms, covenants and conditions of the Operating Agreement, and (c) assume the obligations and liabilities of the Assignor under the Operating Agreement from and after the date hereof with respect to the Assigned Interests. From and after the date hereof, the Assignor shall not have any obligations or liabilities with respect to the Assigned Interest, including without limitation, the obligation to make capital contributions.
2. Release and Termination. The Assignee hereby releases the Assignor from all obligations related to the Assigned Interest or as otherwise incurred by Assignor under the terms of the Operating Agreement with respect to the Assigned Interest.
3. Completeness and Modification. This Assignment constitutes the entire agreement between the parties hereto as to the subject matter hereof.
4. Binding Effect. This Agreement shall be binding upon and inure to the benefit of the successors, assigns, distributes, heirs, legal representatives, executors and administrators of each of the Parties.
5. Severability. If any provision of this Agreement or the application thereof to any person or circumstance shall, to any extent, be invalid or unenforceable, the remainder of this agreement, and the application of such provision to persons or circumstances other than those to which it is held invalid and unenforceable, shall not be affected thereby, and each provision of this Agreement shall be valid and enforced to the fullest extent permitted by law.

IN WITNESS WHEREOF, the parties hereto have caused this Assignment to be duly executed by their duly authorized representatives as of the date of this Assignment.

# ASSIGNOR:

***John Smith***

# ASSIGNEE:

**The Smith** Living Trust dated **February 10**, 20**22**

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**John Smith**, Trustee  
  
  
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**Jane Smith**, Trustee