

COMMERCIAL LEASE ASSIGNMENT – TENANT TO NEW TENANT

This Commercial Lease Assignment is entered into by the Landlord _____ of the leased premises, the former Tenant _____ (hereafter "Assignor") of the leased premises, and the new Tenant _____ (hereafter "Assignee") of the leased premises, and is executed this the ____ day of _____, 20____.

For the valuable consideration described below, the sufficiency of which is hereby acknowledged, Landlord, Assignor and Assignee do hereby covenant, contract and agree as follows:

1. OPERATIVE LEASE AGREEMENT: The Lease Agreement being assigned by Assignor to Assignee via this Commercial Lease Assignment was executed by Landlord and Assignor on the ____ day of _____, 20____, and is incorporated herein by reference or attachment hereto. The leased premises described in said Commercial Lease Assignment are identified and addressed as follows:

2. ASSIGNMENT OF INTEREST: Assignor hereby assigns all Assignor's rights, obligations and interest in the leased premises under the Assignor's Lease Agreement with Landlord, to Assignee, who hereby assumes those rights, obligations and interests, including payment of rent under the operative Lease Agreement with Landlord, beginning on the ____ day of _____, 20____.

3. JOINT AND SEVERAL LIABILITY OF ASSIGNOR: All parties acknowledge and hereby specifically agree that Assignor:

☐ **SHALL**

☐ **SHALL NOT**

be jointly and severally liable under the terms and conditions of the above-referenced Lease Agreement. If jointly and severally liable, Assignor understands and agrees that Landlord may sue Assignor under the assigned Lease Agreement for damages (including, but not limited to, unpaid rent) caused by Assignee.

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WITNESS THE SIGNATURES OF THE PARTIES TO THIS COMMERCIAL LEASE ASSIGNMENT:

Landlord: _____ Date: _____

Assignor: _____ Date: _____

Assignee: _____ Date: _____