

Assignment of Lease Agreement

The Owner, Buchtel Properties, LLC, dba UA Townhomes (hereinafter known as "Lessor", of Unit _____, Akron, Ohio 44304 (hereinafter known as "Unit") at Buchtel Place Townhomes Community (hereinafter known as "Premises"),

_____ (hereinafter known as "Lessee"), and

_____ (hereinafter known as "Assignee"), agree as follows:

1. Lessee has leased the Unit as described above.
2. The Lease was signed on _____ and will expire on _____.
3. Lessee is assigning the balance of Lessee's Lease to Assignee, beginning on _____, and ending on _____.
4. Lessee is assigning the balance of Lessee's Rent Due to Assignee for the remainder of the Lease Term, which is _____.
5. Lessee's financial responsibilities under the terms of the Lease are not ended by virtue of this Assignment. Specifically, Lessee understands:
 - a. If Assignee defaults and fails to pay the Rent as provided in the Lease, Lessee will be obligated to do so within three (3) days of being notified by Lessor; and
 - b. If Assignee damages the property beyond normal wear and tear and fails to pay for repairs and replacement, Lessee will be obligated to do so.
6. As of the effective date of the Assignment, Lessee permanently gives up the right to occupy the Unit.
7. Assignee is bound by every term and condition of the Lease Agreement that is the subject of this Assignment.
8. Lessee and Assignee have each paid the Assignment Lease Processing Fee of \$ ____.

This Assignment of Lease Agreement is executed by Lessor, Lessee, and Assignee to be affective on the date first above written.

LESSEE

Lessee Printed Name

Lessee Signature

Date: _____

ASSIGNEE

Assignee Printed Name

Assignee Signature

Date: _____

LESSOR

Buchtel Properties, LLC
dba UA Townhomes
PO Box 417
Hinckley, Ohio 44233

By: _____
Levan Properties, Inc. Landlord for Lessor

Date: _____

