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In a transfer of rights and obligations, one party hands over its interests to another party.

State of _____

Rev. 134B047

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.

In a transfer of rights and obligations, one party hands over its interests to another party. This arrangement facilitates the seamless transition of various assets, whether ownership rights, contractual duties, intellectual property, or outstanding debts. When an assignment of contract is executed, all parties understand and accept the new commitments. An assignment template ensures a smooth transfer while providing legal protection for all involved. Typical situations where this agreement is useful include debt transfer, lease transfer, copyright transfer, trademark transfer, business ownership transfer, and patent assignment. There are two primary parties in an assignment contract: the assignor, who transfers their rights, and the assignee, who takes them over. Key terms typically included in the template are assigned rights, obligations, and consideration (monetary or non-monetary value exchanged). To create an assignment agreement, follow these steps: determine party information, detail the rights or obligations being transferred, specify related rights or obligations the assignee must accept, and sign the document once satisfied with the terms. You can execute a contract in front of a notary public. It's crucial to have an assignment agreement when transferring rights or interests to another party during legal transactions. Access to resources like an assignment of contract example can be very beneficial for individuals and companies, helping them overcome the complexities of writing. You just need to modify the template according to your circumstances and use the assignment of contract (in PDF or printed form) to protect interests, reduce conflicts, and promote smooth operations. An assignment agreement is a legal document that transfers rights, responsibilities, and benefits from one party (the assignor) to another (the assignee). You can use it for reassigning debt, real estate, intellectual property, leases, insurance policies, and government contracts. An assignment agreement effectively transfers the rights and obligations of an individual or entity under an initial contract to another. The original party is the assignor, and the assignee takes on the contract's duties and benefits. It's often a requirement to notify the other party in the original deal that the contract is being transferred.

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ASSIGNMENT OF CONTRACT

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Prepared by, recorded/reversed by and return to:	
Name:	
Company:	
Address:	
City:	
State:	Zip:
Phone:	
Fax:	
(Must be used for filing in GA)	
<u>ASSIGNMENT OF CONTRACT FOR DEED</u>	
<p>FOR VALUE RECEIVED, the receipt and sufficiency of which are hereby acknowledged, undersigned, _____, "Seller(s)" or "Assignor(s)", do hereby grant, bargain, sell, convey and assign unto _____ "Assignee", all right, title and interest in and to that certain Contract for Deed executed by the undersigned as Seller(s), and _____ as Buyer, which Contract for Deed recorded in the official office of the recorder of deeds at Book: _____ at Page: _____ _____, Document Number: _____, of _____ County, Georgia.</p> <p>This assignment is without recourse and the assignor shall be responsible for all obligations of undersigned.</p>	
<p>IN WITNESS WHEREOF, on this the _____ day of _____, 2000.</p>	

