

# ASSIGNMENT OF INTEREST AGREEMENT

Location: \_\_\_\_\_ Date: \_\_\_\_\_

## Assignor Information:

Full Name / Entity: \_\_\_\_\_

Address: \_\_\_\_\_

Contact Phone/Email: \_\_\_\_\_

## Assignee Information:

Full Name / Entity: \_\_\_\_\_

Address: \_\_\_\_\_

Contact Phone/Email: \_\_\_\_\_

## Interest Description:

Type of Interest Assigned: \_\_\_\_\_

Details and Description of Interest: \_\_\_\_\_

## Recitals

WHEREAS, Assignor is the lawful owner or holder of the interest described above (the "Interest"); AND WHEREAS, Assignee desires to acquire from Assignor, and Assignor desires to assign, transfer, and set over to Assignee all of Assignor's right, title, and interest in and to the Interest; NOW, THEREFORE, in consideration of the mutual covenants and promises contained herein, the parties agree as follows:

### 1. Assignment

Assignor hereby irrevocably assigns, transfers, and conveys to Assignee all of Assignor's right, title, and interest in and to the Interest, including all benefits, privileges, and obligations appurtenant thereto, to have and to hold unto Assignee, its successors and assigns, forever.

### 2. Representations and Warranties of Assignor

Assignor represents and warrants that: (a) Assignor is the lawful owner of the Interest, free and clear of any liens, encumbrances, or claims; (b) Assignor has full power and authority to enter into this Agreement and to assign the Interest; (c) the Interest is valid, enforceable, and not subject to any pending litigation or dispute; and (d) Assignor will defend Assignee's title to the Interest against all claims.

### 3. Assumption by Assignee

Assignee accepts the assignment and agrees to assume and perform all obligations and duties related to the Interest arising from and after the effective date of this Agreement.

### 4. Consideration

The parties acknowledge that the consideration for this Assignment is as follows:

\_\_\_\_\_. The payment terms and conditions, if any, are set forth herein or in a separate written agreement between the parties.

## **5. Governing Law**

This Agreement shall be governed by and construed in accordance with the laws of the State of \_\_\_\_\_, without regard to its conflicts of laws principles.

## **6. Entire Agreement**

This Agreement constitutes the entire agreement between the parties with respect to the subject matter hereof and supersedes all prior understandings, negotiations, and agreements, whether written or oral.

## **7. Amendments**

No amendment, modification, or waiver of any provision of this Agreement shall be effective unless in writing and signed by both parties.

## **8. Severability**

If any provision of this Agreement is found to be invalid or unenforceable, such provision shall be severed, and the remainder of the Agreement shall continue in full force and effect.

## **9. Counterparts**

This Agreement may be executed in counterparts, each of which shall be deemed an original, and all of which together shall constitute one and the same instrument.

## **10. Notices**

All notices required or permitted under this Agreement shall be in writing and shall be deemed delivered when delivered in person, by nationally recognized overnight courier, certified mail return receipt requested, or by electronic means that confirm receipt, addressed to the parties at their respective addresses set forth above or at such other addresses as a party may designate by notice.

## **11. No Waiver**

The failure of either party to enforce any right or provision of this Agreement shall not constitute a waiver of such right or provision unless acknowledged and agreed to in writing.

## **12. Binding Effect**

This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns.

## **13. Further Assurances**

Each party agrees to execute and deliver such further documents and take such further actions as may be necessary to effectuate the purposes of this Agreement.

## **14. No Conflicts**

Assignor represents that the execution and delivery of this Agreement and the performance of its obligations hereunder do not and will not violate any agreement, law, or court order binding on Assignor.

## **15. Authority**

Each party represents and warrants that it has full power and authority to enter into and perform this Agreement and that the person signing on its behalf is duly authorized.

## **16. Headings**

Section headings in this Agreement are for convenience only and shall not affect the interpretation of any provision.

## **17. Construction**

This Agreement shall be construed without regard to any presumption or rule requiring construction against the drafter.

**18. Jurisdiction and Venue**

The parties consent to the exclusive jurisdiction and venue of the state and federal courts located in \_\_\_\_\_ County, State of \_\_\_\_\_ for any action arising out of or relating to this Agreement.

**19. Waiver of Jury Trial**

TO THE MAXIMUM EXTENT PERMITTED BY LAW, EACH PARTY KNOWINGLY AND VOLUNTARILY WAIVES ANY RIGHT TO A JURY TRIAL IN ANY ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THIS AGREEMENT.

**20. Execution**

The parties have executed this Assignment of Interest Agreement as of the date first written above.

**ASSIGNOR'S SIGNATURE**

**ASSIGNEE'S SIGNATURE**

Signature: \_\_\_\_\_

Signature: \_\_\_\_\_

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