ASSIGNMENT OF RENTS BY LESSOR

The effective date of this Assignment of Rents (the “Assignment”) is [DATE],

**BETWEEN: [YOUR COMPANY NAME]** (the "Assignor"), a company organised and existing under the laws of [STATE/PROVINCE] of [COUNTRY], with its head office located at:

[YOUR COMPLETE ADDRESS]

**AND: [ASSIGNEE NAME]** (the "Assignee"), an individual with his main address located at OR a company organised and existing under the laws of [STATE/PROVINCE] of [COUNTRY], with its head office located at:

[COMPLETE ADDRESS]

**RECITALS**

For value received, the Assignee assigns and transfers to the Assignor, all rents and other sums due and to become due, assign or under that lease Dated [DATE], between the Assignor as the Lessor, and [NAME],the Assignee as the Lessee;

For the lease of the following described property:

[DESCRIBE]

1. **ASSIGNOR WARRANTIES AND REPRESENTATIONS**
   1. The Assignor is the lawful owner of the above-described lease and of the rental property that is the subject thereof and of all rights and interests therein.
   2. The lease is genuine, valid, and enforceable.
   3. The Assignor has a right to make this assignment.
   4. The rental property and rental payments and other sums are free from liens, encumbrances, claims and set-offs of every kind whatsoever except as follows:

[DESCRIBE]

* 1. The balance of rental payments unpaid as of the date of this assignment is [AMOUNT] commencing with the next payment due on [DATE].

1. **TERMS AND CONDITIONS OF THE ASSIGNMENT**

The Assignor understands and agrees that:

* 1. The Assignee does not assume any of the obligations arising under the Lease.
  2. The Assignor will keep and perform all of his obligations as the Lessor under the Lease. In addition, the Assignor will indemnify the assignee against the consequences of any failure to do so.
  3. The Assignee will not assign any other interest in the lease, nor sell, transfer, mortgage, or encumber the property described in the lease, or any part thereof, without first obtaining the written consent of the Assignor.
  4. The Assignor may, at his discretion, give grace or indulgence in the collection of all rent and other sums due or to become due under the lease, and grant extensions of time for the payment of any such sums.
  5. The Assignor waives the right to require the assignee to proceed against the Lessee or to pursue any other remedy.
  6. The Assignee waives the right, if any, to obtain the benefit of or to direct the application of any security that is or may be deposited with the Assignor until all indebtedness of the Lessee to the Assignor arising under the lease has been paid.
  7. The Assignor may proceed against the Assignee directly or independently of the Lessee, and the cessation of the liability of the Lessee for any reason other than full payment will not in any way affect the liability of the Assignee hereunder, nor shall any extension, forbearance of acceptance, release, or substitution of security, or any impairment or suspension of the Assignee's remedies or rights against the Lessee in any way, affect the liability of the Assignor hereunder.
  8. The Assignee guarantees due and punctual payment under the terms of the lease, In addition, on any default by the Lessee, the assignor will, on demand, repurchase the rights assigned hereunder by paying to the Assignor the then total unpaid balance of rental payments under the lease.
  9. The Assignor appoints the assignee as his attorney in fact to demand, receive, and enforce payment and to give receipts, releases, and satisfaction and to sue for all sums payable, either in the name of the Assignor or in the name of the Assignee, with the same force and effect as the Assignor could have done if this assignment had not been made.

1. **NOTICES**

Notice of this assignment may be given at any time at Assignor's option. In the event any payment under the lease hereby assigned is made to the Assignee, the Assignee will promptly transmit such payment to the Assignor.

1. **BINDING AGREEMENT**

This assignment is irrevocable and will remain in full force and effect until and unless there is payment in full of any obligation, the payment of which is secured by it, or until and unless such obligation is released in writing by the Assignor.

IN WITNESS WHEREOF this Assignment has been signed, sealed and delivered by the Assignor and the Assignee as of the day and year first above written.

ASSIGNOR ASSIGNEE

Authorised Signature Authorised Signature

Print Name and Title Print Name and Title