

# Assignment of Lease Agreement

The Owner, Buchtel Properties LLC dba UA Townhomes represented by Levan Properties LLC (hereinafter known as "Landlord", "Manager", or "Lessor") of Unit \_\_\_\_\_, Akron, Ohio 44304 (hereinafter known as "Unit") at University Townhomes of Akron Community (hereinafter known as "Premises"), and

\_\_\_\_\_ (hereinafter known as "Resident", "Tenant" or "Lessee"), and

\_\_\_\_\_ (hereinafter known as "Assignee"), agree as follows:

1. Resident has leased the Unit as described above.
2. The Lease Agreement was signed on \_\_\_\_\_ and will expire on \_\_\_\_\_.
3. Resident is assigning the balance of Resident's Lease to Assignee, beginning on \_\_\_\_\_ and ending on \_\_\_\_\_.
4. Resident is assigning the balance of Resident's Rent Due to Assignee for the remainder of the Lease Term, which is \_\_\_\_\_.
5. Resident's financial responsibilities under the terms of the Lease are not ended by virtue of this Assignment. Specifically, Resident understands:
  - a. If Assignee defaults and fails to pay the Rent as provided in the Lease, Resident will be obligated to do so within three (3) days of being notified by Landlord; and
  - b. If Assignee damages the property beyond normal wear and tear and fails to pay for repairs and replacement, Resident will be obligated to do so.
6. As of the effective date of the Assignment, Resident 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. Resident and Assignee have each paid the Assignment Lease Processing Fee of \$ \_\_\_\_\_.
9. Resident and Assignee have each agreed payment terms as follows: \_\_\_\_\_.

This Assignment of Lease Agreement is executed by Resident, Assignee, and Landlord to be effective on the date first above written.

## **RESIDENT**

\_\_\_\_\_  
Resident Printed Name

\_\_\_\_\_  
Resident Signature

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

## **ASSIGNEE**

\_\_\_\_\_  
Assignee Printed Name

\_\_\_\_\_  
Assignee Signature

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

## **LANDLORD**

Levan Properties LLC  
PO Box 417  
Hinckley, Ohio 44233  
330-689-8888

By: \_\_\_\_\_  
Levan Properties LLC, Landlord for Owner

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

