

# Franchise Assignment Agreement

## For Transfer of Ownership

This Franchise Assignment Agreement ("Agreement") is made and entered into as of \_\_\_\_\_ by and among:

- **Franchisor:** \_\_\_\_\_
- **Current Franchisee:** \_\_\_\_\_
- **Assignee (New Franchisee):** \_\_\_\_\_

## Recitals

1. Current Franchisee is a party to a Franchise Agreement dated \_\_\_\_\_ ("Franchise Agreement") with Franchisor for the operation of a franchise located at \_\_\_\_\_ ("Franchised Business").
2. Current Franchisee desires to assign all rights and obligations under the Franchise Agreement to Assignee.
3. Franchisor consents to the assignment of the Franchise Agreement to Assignee, subject to the terms and conditions set forth herein.

## Agreement

### 1. Assignment.

Current Franchisee hereby assigns, transfers, and conveys to Assignee all of its rights, title, and interest in and to the Franchise Agreement and the Franchised Business, effective as of \_\_\_\_\_.

### 2. Assumption.

Assignee hereby accepts such assignment and agrees to assume, be bound by, and perform all terms, covenants, and conditions of the Franchise Agreement as if originally a party thereto.

### 3. Franchisor's Consent.

Franchisor hereby consents to the assignment and agrees to continue the Franchise Agreement with Assignee, provided that Assignee complies with all requirements of the Franchise Agreement.

### 4. Release.

Upon completion of the assignment, Current Franchisee shall be released from all future obligations under the Franchise Agreement, except as otherwise provided therein.

### 5. Representations and Warranties.

Each party represents that it has the power and authority to enter into and perform this Agreement.

### 6. Miscellaneous.

- This Agreement constitutes the entire agreement among the parties regarding assignment of the Franchise Agreement.
  - This Agreement shall be governed by the laws of the state of \_\_\_\_\_.
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Franchisor

Name: \_\_\_\_\_

Title: \_\_\_\_\_

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Current Franchisee

Name: \_\_\_\_\_

Title: \_\_\_\_\_

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Assignee (New Franchisee)

Name: \_\_\_\_\_

Title: \_\_\_\_\_