LEASE ASSIGNMENT & CONSENT OF LANDLORD

THIS AGREEMENT is made this day of , 20\_\_, by and between (hereinafter referred to as the Landlord); ,a Virginia corporation (hereinafter referred to as Tenant); , a Virginia Corporation (hereinafter referred to as Assignee) and (hereinafter referred to as Guarantors).

WHEREAS, the Tenant operates a business known as on the premises leased to it by Landlord located at , Virginia by virtue of a lease dated , 20\_\_ (hereinafter referred to as the "lease"); and

WHEREAS, Tenant is to convey its business to the Assignee and wishes to assign its rights and obligations under the lease to Assignee concurrently therewith, and to obtain the consent of the Landlord to such transfer; and

WHEREAS, Tenant shall remain personally liable under the terms of the lease; and

WHEREAS, agree to guarantee all the future obligations of the lease; and

WHEREAS, the Landlord is willing to consent to said assignment of the lease pursuant to the provisions set forth below.

NOW, THEREFORE, in consideration of the premises, the sum of One Dollar and other valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

1. Tenant hereby assigns all of its right, title and interest in the lease to the Assignee including the option to renew and including the security deposit held thereunder.

2. Assignee hereby accepts said assignment and agrees to abide by all of the terms and covenants of the original lease as if it were the original Tenant thereunder.

3. Tenant, as guarantors, in consideration of Landlord's consent to the assignment of the lease of the premises described above, do hereby covenant and agree as follows:

A. If Assignee shall default at any time during the term granted by the lease and any amendments and assignments thereto, then each of the guarantors will on demand perform the covenants and obligations of said lease on Assignee's part to be performed and will on demand pay to Landlord any and all sums due to Landlord including all damages and expenses that may arise in consequence of Assignee's default.

B. Each of the Guarantors, at the Landlord's option, may be joined in any action or proceeding commenced by Landlord against Assignee in connection with and based upon any covenants and obligations in said lease.

C. This Guaranty shall remain and continue in full force and effect as to any renewal, extension, modification or amendment of the lease.

D. Each of the guarantor's obligations hereunder shall remain fully binding although Landlord may have waived one or more defaults by Assignee, extended the time of performance by Assignee, released, returned or misapplied collateral given later as additional security (including other guaranties).

E. This Guaranty shall remain in full force and effect notwithstanding the institution by or against Assignee of bankruptcy, reorganization, readjustment, receivership or insolvency proceedings of any nature, or the disaffirmance of said lease in any proceedings or otherwise.

F. The obligations of each of the Guarantors is joint and several and the release of one of such Guarantors shall not release any other of such guarantors.

G. The guaranty shall be applicable to and binding upon the heirs, representatives, successors and assigns of Landlord and Assignee.

4. Tenant and Landlord by execution of this Lease Assign­ment hereby warrant to the Assignee that Tenant is not in default nor in violation of any term or covenant of the said lease.

5. As stated in the original lease, the initial term of this lease will expire on , 20\_\_ unless the option to renew for an additional term is exercised by giving Landlord notice of intent to renew. Said option to renew shall continue to be available to Assignee upon the terms stated in the original lease of , 20\_\_.

6. Landlord hereby consents to the aforesaid assignment and agrees to hold the security deposit thereunder to the credit of the Assignee and to extend to the Assignee all of the rights and privileges which accrue to the Tenant under the said lease.

WITNESS the following signatures and seals:

**LANDLORD:**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(SEAL)

(date)

**TENANT:**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(SEAL)

(date)

**ASSIGNEE:**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(SEAL)

(date)

**GUARANTOR:**

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ By: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_(SEAL)

(date)

Commonwealth of Virginia:

County of :

Acknowledged before me this day of , 20\_\_ by

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Notary Public

My Commission Expires: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Commonwealth of Virginia:

County of :

Acknowledged before me this day of , 20\_\_ by

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Notary Public

My Commission Expires: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Commonwealth of Virginia:

County of :

Acknowledged before me this day of , 20\_\_ by

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Notary Public

My Commission Expires: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Commonwealth of Virginia:

County of :

Acknowledged before me this day of , 20\_\_ by

\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Notary Public

My Commission Expires: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_