



## CONSENT & ASSIGNMENT OF LEASE INTEREST

**THIS CONSENT & ASSIGNMENT OF LEASE INTEREST AGREEMENT** (the “**Agreement**”) dated this \_\_\_\_\_ day of \_\_\_\_\_, \_\_\_\_

**BETWEEN:**

\_\_\_\_\_ (the “**Landlord**”)

-AND-

\_\_\_\_\_ (the “**Existing Tenant(s)**”)

\_\_\_\_\_

\_\_\_\_\_

\_\_\_\_\_

-AND-

\_\_\_\_\_ (the “**Assignor**”)

-AND-

\_\_\_\_\_ (the “**Assignee**”)

### **BACKGROUND**

- A. The Assignor and the Existing Tenant(s), jointly and severally, entered into a lease which is attached hereto (the “**Lease**”) with the Landlord on \_\_\_\_\_ with respect to the following premises (the “**Premises**”): \_\_\_\_\_.
- B. The Assignor has requested the Landlord’s consent to assign (the “**Assignment**”) all of its rights and obligations under the Lease to the Assignee commencing as of the date first written above (the “**Assignment Date**”) until the end of the term of Lease, or any renewal thereof, if any.

**IN CONSIDERATION OF** the Landlord and Existing Tenant(s) consenting to the Assignment, the Assignor transferring all of the Assignor’s rights and obligations under the Lease to the Assignee, and the Assignee assuming all of the rights and obligations of the Assignor under the Lease, and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, the parties agree as follows:

### **CONSENT TO ASSIGNMENT**

1. The Landlord and Existing Tenant(s) consent to the Assignment from the Assignor to the Assignee as of the Assignment Date. The Landlord’s and Existing Tenant(s)’ consent to the



Assignment is NOT and will NOT be deemed to be a consent to any further assignment by any other party hereto.

### **RELEASE**

2. The Landlord and the Assignor hereby release each other from any further obligations, rights or benefits under the Lease.
3. The Existing Tenant(s) hereby release the Assignor from any further obligations, rights or benefits under the Lease, and hereby acknowledge that the Assignor is not in breach of his/her obligations under the Lease and/or the *Residential Tenancies Act* of Ontario as of the Assignment Date.

### **ASSIGNMENT AND ASSUMPTION**

4. The Assignor hereby assigns its interest in the Lease to the Assignee as of the Assignment Date and hereby covenants that he/she has the right to assign his/her interest in the Lease to the Assignee.
5. The Assignee hereby accepts and assumes all obligations and responsibilities of the Assignor under the Lease as of the Assignment Date.
6. The Existing Tenants acknowledge that this Agreement does not impact their joint and severally responsibility for all tenant obligations owing the Landlord under the Lease, including the payment of rent. The Assignee acknowledges that as of the Assignment Date, the Assignee is also jointly and severally liable for all tenant obligations owing the Landlord under the Lease, including the payment of rent.

### **BINDING EFFECT**

7. This Agreement shall ensure to the benefit of and be binding upon the heirs, executors, administrators and assigns of all the parties hereto respectively.

### **ASSIGNMENT AND SUBLETTING**

8. The Assignee and Existing Tenant (s) agree not to sublet, transfer, or assign their leasehold interest in the Premises or any part of thereof, without the prior written consent of the Landlord.

### **GENERAL PROVISIONS**

9. The Assignor agrees to pay a \$75.00 Administration Fee payable to the Landlord, or as the Landlord may otherwise accept, in respect of this Agreement.
10. All parties acknowledge having been recommended by the Landlord to obtain independent legal advice/representation, and have either received, or have had the opportunity to receive, independent legal advice/representation prior to signing this Agreement.



11. All parties acknowledge having read carefully this Agreement and signed it voluntarily and freely without any form of duress.

12. This Agreement may be executed in counterparts and the parties agree that facsimile transmissions will be acceptable.

**IN WITNESS WHEREOF** the Assignor, the Assignee, the Landlord and each of the Existing Tenant(s) have duly affixed their signatures under hand and seal as of the date first written.

Witnesses:

\_\_\_\_\_  
Name: \_\_\_\_\_ (the “**Landlord**”)

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

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

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

\_\_\_\_\_  
Name: \_\_\_\_\_ (the “**Existing Tenant(s)**”)

\_\_\_\_\_  
Name: \_\_\_\_\_ (the “**Assignor**”)

\_\_\_\_\_  
Name: \_\_\_\_\_ (the “**Assignee**”)