

# ASSIGNMENT AGREEMENT

Between Assignor(s) \_\_\_\_\_ (name)  
\_\_\_\_\_ (address)  
\_\_\_\_\_ (phone number)

and Assignee(s) \_\_\_\_\_ (name)  
\_\_\_\_\_ (address)  
\_\_\_\_\_ (phone number)

**PREAMBLE TO THIS ASSIGNMENT AGREEMENT:**

- A. The Assignor(s) entered into a Lease Agreement on the \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_, between the Assignor(s) and \_\_\_\_\_, for the property located at \_\_\_\_\_ (legal address) at \_\_\_\_\_ (lake), \_\_\_\_\_ (province), having a civic address of \_\_\_\_\_ (civic address), hereinafter called "the Lease Agreement"; and,
- B. Pursuant to the terms of the Lease Agreement, the Assignor(s) are entitled to nominate and assign their rights under the Lease Agreement to another person, and in this regard the Assignor(s) wish to nominate and assign their rights under the Lease Agreement to the Assignee(s).

NOW THEREFORE, in consideration of the mutual covenants contained herein, the parties agree as follows:

- 1. **NOMINATION AND ASSIGNMENT:** The Assignor(s) hereby nominate and assign to the Assignee(s) all of their interest in the Lease Agreement effective as of noon on the \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_ (the "Possession Date"), subject to payment of the consideration in full. As of that time, the Assignee(s) shall be entitled to vacant possession subject to the payment of the full consideration or an acceptable guarantee of the same.
  
- 2. **MOVEABLE PROPERTY AND CHATTELS INCLUDED:** In addition to the Assignor(s) assigning their rights under the Lease Agreement to the Assignee(s), they agree to sell to the Assignee(s), and the Assignee(s) agree to purchase, the following moveable property, chattels, and furniture:  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_ hereinafter referred to as "the Property".
  
- 3. **CONSIDERATION:** In consideration of the promises and covenants contained herein, the Assignor(s) assigning to the Assignee(s) the benefit of the Assignor(s)' interest in the Lease Agreement, and the abovementioned Property being sold, the Assignee(s) shall pay to the Assignor(s) the sum of \$ \_\_\_\_\_, hereinafter referred to as "the Consideration", which shall be paid as follows:
  - (a) Deposit of \$ \_\_\_\_\_;
  - (b) Mortgage of \$ \_\_\_\_\_;
  - (c) Assignee(s) assumption of Assignor(s)' mortgage in the amount of \$ \_\_\_\_\_;
  - (d) The balance to close of \$ \_\_\_\_\_, subject to adjustments.

4. **INTEREST:** The Assignee(s) agree to pay to the Assignor(s) interest of \_\_\_\_\_% per year from the time of the Possession Date on any portion of the Consideration, less mortgages assumed, not received by the Assignor(s) or their solicitor as at the Possession Date, to be calculated from the Possession Date until the full Consideration is paid to the Assignor(s) solicitor.
  
5. **CONDITIONS:** This Assignment is subject to the following conditions: **(check applicable boxes)**
  - The Assignor(s) completing the Property Condition Disclosure Statement attached hereto and delivering a copy of it to the Assignee(s) at the time of acceptance of this Assignment, and the Assignee(s) advising the Assignor(s) that they are satisfied with the same within 5 days of the receipt of the same;
  - The Assignee(s) obtaining a Building Inspection Report for the Property at the Assignee(s)' expense, which Report is satisfactory to the Assignee(s) on or before the \_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_; and,
  - \_\_\_\_\_ **(condition)** by the \_\_\_\_ day of 20 \_\_\_\_;
  - \_\_\_\_\_ **(condition)** by the \_\_\_\_ day of 20 \_\_\_\_.
  
6. **ASSUMPTION:** The Assignee(s) covenant and agree with the Assignor(s) to assume, be bound by and perform and be liable under each and every covenant, proviso, term, and condition contained, expressed or implied in the Lease Agreement to the same extent as if Assignee(s) had been a signatory to the Lease Agreement in the place and stead of Assignor(s).
  
7. **NOVATION:** All parties hereto covenant and agree that as and from the Possession Date the Assignee(s) shall for all purposes be, by way of novation, the beneficiary and obligant of the Lease Agreement in the place and stead of Assignor(s), and that Assignor(s) has no further interest in the Lease Agreement.
  
8. **ATTACHMENTS TO BUILDINGS INCLUDED:** The following shall be included if presently there: all existing blinds, awnings, screen doors, windows, attached floor coverings, drapery tracks, curtain rods and brackets, electrical, plumbing and heating fixtures and attachments, and furnace.
  
9. **ADJUSTMENTS:** Adjustments for rent, taxes, insurance, utilities and other income and outgoing, shall be made as of Possession Date. Any income or expenses of the property on the Possession Date shall be for the account of the Assignees. Local improvement taxes shall be assumed by the Assignees without any deduction in price, except the current year's levy shall be adjusted.
  
10. **PROPERTY IS SOLD "AS IS".** The Property is sold "as is", and the Assignor(s) make no representations or warranties in regard to the same.
  
11. **COVENANTS OF ASSIGNOR(S):** The Assignor(s) make the following undertakings and guarantees:
  - (a) That the Property is free from encumbrances except as stated above;
  - (b) That they shall provide the property to the Assignee(s) on closing in substantially the same condition as it is at the date this Assignment Agreement is signed by the Assignor(s); Reasonable wear from occupancy and use by the Assignor(s) until closing is excepted;

- (c) That they shall remove their moveable property that is not included in the sale and all garbage from the Property prior to the Possession Date;
- (d) That they are now rightfully and absolutely possessed of and entitled to the chattels sold herein and that they have the right to sell the chattels to the Assignees in accordance with this Assignment Agreement;
- (e) That the Assignee(s) shall at all times from Possession Date on, peaceably and quietly have, hold, possess and enjoy the chattels, and every part thereof, to and for their own use and benefit without any manner of claim or demand whatsoever, of, from or by the Assignor(s), or any other person whomsoever;
- (f) That all information provided to the date of this Assignment Agreement and to closing date is true and accurate in all material respects; and,
- (g) That the Assignor(s) have the full right to the property leased pursuant to the Lease Agreement, and that they have the right to assign their interest and rights pursuant to the Lease Agreement to the Assignees.

12. **LEGAL COSTS:** The Assignor(s) and Assignee(s) agree to promptly sign any documents required to complete this transaction. The Assignor shall at his cost discharge all encumbrances not assumed by the Assignee. The costs related to any mortgage or other financing of the Purchase Price shall be paid by the Assignee(s). Any fees required for the transfer of the Lease Agreement shall be **(check applicable box):**

split between the parties; or  
paid by the Assignee(s)

13. **DEPOSIT:** The Deposit will be paid to the Assignor(s) or their solicitor, and will be credited against the total Consideration on closing. If the abovementioned conditions are not met, the entire Deposit and any other money paid, without interest, shall forthwith be returned to the Assignee(s). If the abovementioned conditions are met and the Assignee(s) fail to complete the sale, this Assignment Agreement shall be void at the Assignor(s) option and the said Deposit shall be forfeited to the Assignor(s).

14. **INSURANCE:** Until closing of the sale, all assets shall remain at the risk of the Assignor(s), and the Assignor(s) shall maintain such policies of insurance as are appropriate to the assets.

15. **BINDING AGREEMENT, MISCELLANEOUS:**

- (a) This Assignment Agreement shall constitute a binding Assignment Agreement, and shall be binding upon the parties hereto, their respective heirs, executors, administrators, successors and assigns;
- (b) The terms of this Assignment Agreement may be amended from time to time, together with any schedules or disclosure statement, if signed by all parties, and shall survive the closing of this assignment;
- (c) This Assignment Agreement shall be interpreted in accordance with the laws of the Province of Saskatchewan;
- (d) The Parties hereto agree that the covenants, representations, conditions and warranties given by

each of them in this Assignment Agreement shall survive the execution and closing of the same, and shall continue in full force and effect for the benefit of the Parties hereto. The parties agree that there are no representations or warranties outside of those specifically listed in this Assignment Agreement;

- (e) This Assignment Agreement supersedes any previous oral or written agreements, and the express agreements contained herein are and shall be the only agreements upon which any rights and obligations of the Parties are to be founded. The Assignee acknowledges that they do not rely on any previous oral or implied representations, inducements or understandings of any nature or of any kind;
- (f) This Assignment Agreement may be executed in any number of counterparts and any party hereto may execute any such counterpart, each of which when executed and delivered shall be deemed to be an original, and all of which counterparts taken together shall constitute but one and the same instrument. Facsimile delivery of the execution pages is deemed sufficient delivery; and
- (g) The Parties hereto agree to sign all such documents and do all such things as may be necessary and desirable to more perfectly carry out the terms and intents of this Assignment Agreement.

16. **LAWS:** This Assignment Agreement shall, in all respects, be subject to and interpreted, construed and enforced in accordance with the laws in effect in the Province of Saskatchewan. Each party hereto accepts the jurisdiction of the Courts of Saskatchewan and all Courts of Appeal therefrom.

17. **ENUREMENT:** This Assignment Agreement shall enure to the benefit of and be binding upon the parties hereto and their respective successors and permitted assigns.

IN WITNESS WHEREOF the parties have executed this Assignment Agreement:

Signed & Sealed by the Assignor(s) on the \_\_\_\_\_ day of \_\_\_\_\_ 2018.

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Assignor

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Assignor

Signed & Sealed by the Assignee(s) on the \_\_\_\_\_ day of \_\_\_\_\_ 2018.

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Assignee

\_\_\_\_\_  
Witness

\_\_\_\_\_  
Assignee

## Property Condition Disclosure Statement

Civic Address: \_\_\_\_\_

**General: Answer each question with "Yes", "No" or "Don't Know", as applicable:**

Are the buildings connected to public sewer system	Yes	No	Don't Know
Are the buildings connected to public water system	Yes	No	Don't Know
Are the buildings connected to a private or a community water system	Yes	No	Don't Know
Is the present use a non-conforming use	Yes	No	Don't Know
Does the property contain unauthorized accommodation	Yes	No	Don't Know
Are the exterior walls including the basement insulated	Yes	No	Some x
Is the ceiling insulated	Yes	No	Don't Know
Do the structures contain asbestos insulation	Yes	No	Don't Know
Do the structures contain urea formaldehyde insulation	Yes	No	Don't Know
Are the buildings are situated totally within the boundaries of the property and do not encroach onto any other lands adjacent to the property	Yes	No	N/A
Have you received any notice or claim affecting the property from any person or public body	Yes	No	Don't Know
Are all statements in any property information sheets used by the Assignor or their agents true and accurate to the best of the knowledge and belief of the Assignors	Yes	No	

**Structural: Answer each question with "Yes", "No" or "N/A" as applicable**

Are you aware of any additions or alterations made without a permit	Yes	No	N/A
Are you aware of any structural defects with the buildings	Yes	No	N/A
Are you aware of any problems with the heating system	Yes	No	N/A
Are you aware of any problems with the central air conditioning system	Yes	No	N/A
Are you aware of any moisture, dampness, flooding, sewage backup, leaking or other water problems or damage in the basement, crawl space, walls, attic, roof or elsewhere with the buildings or land?	Yes	No	N/A
Are you aware of any damage due to wind, fire, water, insects, rodents or pests	Yes	No	N/A
Are you aware of any problems with the electrical system	Yes	No	N/A

Are you aware of any problems with the plumbing system	Yes	No	N/A
The buildings and the property and their use comply with the zoning, building, fire safety and property maintenance by-laws and the fire and building codes of or adopted by the municipality in which the property is situated.	Yes	No	N/A
Are you aware of any problems with built-in appliances or attached fixtures. (ie: garage door opener, central vac, dishwasher, water softener, etc.)	Yes	No	N/A
Are you aware of any encroachments or unregistered rights or way	Yes	No	N/A
Is the Property subject to any unpaid local improvement taxes or levies?	Yes	No	N/A
Are you aware of any problems re: quantity or quality of well water (Gal/min if known)	Yes	No	N/A
Are you aware of any problems with the septic or sewer system	Yes	No	N/A
Are you aware or suspicions of any possible environmental contamination of the property including but not limited to petroleum spills or migration onto the property, hazardous wastes stored or buried on the property or any other contamination?	Yes	No	

**The Assignor(s) state that the above information is true, based on the Assignor(s)' current actual knowledge as of this date. Any important changes made to this information made known to the Assignor(s) will be disclosed to the Assignee(s) before closing. This statement may not be relied upon by anyone other than the Assignee(s).**

\_\_\_\_\_  
Assignor's signature Date: \_\_\_\_\_ 20\_\_

\_\_\_\_\_  
Assignor's signature Date: \_\_\_\_\_ 20\_\_

**ACCEPTED BY THE ASSIGNEE(S). (ASSIGNEE(S) SHOULD NOT SIGN UNTIL REVIEWED AND SATISFIED WITH IT AFTER ASSIGNOR(S) COMPLETE & SIGN FIRST.) IF THE ASSIGNEE(S) DO NOT AGREE TO BUY THE PROPERTY AFTER SEEING THIS DISCLOSURE, DO NOT SIGN THE FORM. The Assignee(s) should understand this statement may not provide a remedy for many problems they may discover with the Property. It is not an exhaustive list of concerns. Some statements only say what the Assignor(s) knows rather than being a guarantee there are no problems. The Assignee(s) should have the Property inspected by qualified professionals.**

\_\_\_\_\_  
Assignees' signature Date: \_\_\_\_\_ 20\_\_

\_\_\_\_\_  
Assignees' signature Date: \_\_\_\_\_ 20\_\_