

**Information & Instructions: Assignment Of a Lease and Deposit**

1. The following form allows the landlord to assign the lease agreement and deposit monies to an assignee.
2. This form should be used when an assignor has conveyed to assignee real property that is described in the agreement.
3. In the form, such an assignor agrees to transfer all leases of premises on the property and deliver to assignee all rental and security deposits held by assignor for performance of the underlying apartment leases which are the subject of this agreement.
4. Assignee then becomes liable for the leases that have been assigned to it.

**Form: Assignment Of a Lease and Deposit**

**ASSIGNMENT OF LEASE AND DEPOSIT**

State of Texas

County of [Name of County]

On \_\_\_\_\_, [Name], ("Assignor"), has transferred and conveyed to [Name] ("Assignee"), the real property located at [Street address], [County, Texas] (the "Property"), together with all personal property located and/or used on the Property; and

Pursuant to the transfer Assignor and Assignee have agreed that Assignor shall:

1. transfer to Assignee all leases affecting the Property, and
2. deliver to Assignee all rental, cleaning, pet, and security deposits currently held by Assignor for the performance of lessees occupying apartments at the Property pursuant to existing leases (the "Leases").

Assignee and Assignor agree that from this day forward Assignee shall be liable to the respective lessees for the:

1. the Landlord's obligations that may be performance under the Leases, and
2. collecting the rental charges, and returning all security deposits including but not limited to cleaning, pet, and any other security deposits;

Therefore, for \$[Amount] and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, and in consideration of the instruments of conveyance executed on this date by and between the parties to this assignment, Assignee and Assignor hereby agree as follows:

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1. Assignor hereby transfers to Assignee, and Assignee hereby receipts for, the interest of the Lessor in the Leases, together with the rental, cleaning, pet, and security deposits in the amount for each lessee as set forth opposite that lessee's name on Exhibit "A" ("rent roll"), attached to this agreement and made a part hereof for all purposes.

2. Assignee hereby agrees that from this day forward Assignee shall be liable to each individual lessee for (i) the performance of the Lessor under each Lease, and (ii) the refund, if appropriate, of the deposits hereby transferred.

3. Assignee hereby covenants and warrants that within ten (10) days from the date of this agreement, Assignee will deliver to each lessee a signed statement acknowledging that Assignee is the new owner and that [he or she or it] has received and is responsible for the tenant's deposits. The acknowledgment to each lessee shall specify the exact dollar amount of the lessee's rental, cleaning, pet, and/or security deposit, and shall be in such form so as to relieve Assignor from any responsibility to the lessees for the deposits.

4. Assignor represents and warrants to Assignee that he has no knowledge of rent having been paid for more than the current month, unless the contrary may be specifically set forth in Exhibit "A".

Signed on \_\_\_\_\_.

**THIS DOCUMENT**

Assignor

\_\_\_\_\_  
Assignee

**THANK YOU**

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