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ASSUMPTION AGREEMENT

THIS AGREEMENT dated ^ between ^, an _____ corporation ("Seller"), and ^, an _____ corporation ("Acquirer"),

WITNESSETH

WHEREAS, Acquirer has acquired certain assets from Seller pursuant to a Purchase and Sale Agreement, dated ^, 19^ (the "Agreement"), between Seller and Purchaser; and

WHEREAS, pursuant to the Agreement, Acquirer is to assume certain obligations of Seller,

NOW, THEREFORE, intending to be legally bound, the parties hereby agree as follows:

1. Assumption of Obligations

Acquirer hereby assumes and agrees to well and truly perform, fulfill and discharge all liabilities and obligations arising under or pursuant to ^[describe the agreements being assumed] insofar as and to the extent that, but only insofar as and to the extent that, such liabilities and obligations shall have accrued and arisen and relate to times after ^.M. on the date hereof (the "Obligations").

2. Indemnification

Acquirer shall indemnify, defend and hold harmless Seller from, against and with respect to any claim, liability, obligation, loss, damage, assessment, judgment, cost or expense (including without limitation, reasonable attorneys' fees and costs and expenses reasonably incurred in investigating, preparing, defending against or prosecuting any litigation or claim), action, suit, proceeding or demand, of any kind or character arising out of or in any manner incident, relating or attributable to any failure of Acquirer to perform, fulfill or discharge any of the Obligations.

Seller shall indemnify, defend and hold harmless Seller from, against and with respect to any claim, liability, obligation, loss, damage, assessment, judgment, cost or expense (including without limitation, reasonable attorneys' fees and costs and expenses reasonably incurred in investigating, preparing, defending against or prosecuting any litigation or claim), action, suit, proceeding or demand, of any kind or character arising out of or in any manner incident, relating or attributable to any failure of Seller to perform, fulfill or discharge any liabilities and obligations arising under the agreements referred to in Section 1 above that shall have accrued or arisen or relate to times prior to ^.M. on the date hereof.

3. Notice and Defense

The indemnifying party ("Indemnifying Party") shall not be liable under any of the indemnities contained in Section 2 above with respect to any claim made against the indemnified party ("Indemnified Party") unless the Indemnifying Party shall be entitled and given the opportunity, to participate in the defense of any suit brought to enforce such claim. If the Indemnifying Party so elects to participate in the defense, such defense shall be conducted by counsel chosen by the Indemnifying Party. The Indemnifying Party shall bear the fees and expenses of such counsel. If the Indemnifying Party does not participate in the defense of the claim, it shall bear the reasonable cost of counsel for the Indemnified Party, and any settlement or compromise made by the Indemnified Party shall be made only with the Indemnifying Party's consent (which will not be unreasonably withheld) and shall be binding upon the Indemnifying Party, and the Indemnifying Party shall be liable to the Indemnified Party for the amount of such settlement or compromise in addition to other amounts for which the Indemnifying Party may be liable hereunder.

4. Payment

The Indemnifying Party shall reimburse the Indemnified Party, on demand, with respect to any loss, liability, damage, cost or expense to which the indemnities set forth in this Agreement relate.

5. Effect

This Agreement shall be binding upon and shall inure to the benefit of the parties hereto and their respective heirs, executors, legal representatives, successors and assigns.

6. Governing Law

This Agreement and all performances hereunder shall be governed by and construed in accordance with the laws of the State of _____.

7. Modifications

This Agreement may not be altered or amended and no rights hereunder may be waived except by an instrument in writing signed by the party against whom such amendment or waiver is asserted.

IN WITNESS WHEREOF, the parties have executed this Agreement on and as of the date and year first above written.

[Name of Party 1]

By: _____
Its Duly Authorized Representative

[Name of Party 2]

By: _____
Its Duly Authorized Representative