

ASSIGNMENT AGREEMENT¹

TO: [insert legal name of Vendor] (“Vendor”)

AND TO: [insert legal name of Assignee] (“Assignee”)

Re: Assignment (“Assignment”) of the [insert name of agreement] Agreement dated as of [insert date] [as amended by amendments dated [insert date(s)]]² (“Agreement”) between the Vendor and The Corporation of the City of Mississauga (“City”)

Capitalized terms used herein and not defined in this Assignment Agreement have the respective meanings assigned to them in the Agreement.

BACKGROUND:

- A. The Vendor has executed a certain acquisition agreement with the Assignee pursuant to which the Assignee will purchase from the Vendor all of the Vendor’s right, title, and interest in and to the Agreement (the transaction of purchase and sale of the Agreement is hereinafter referred to as the “Transaction”);
- B. In connection with the Transaction, the Agreement will be assigned to the Assignee;
- C. Pursuant to Section [insert section number] of the Agreement, the consent of the City is required in order to complete the assignment of the Agreement by the Vendor to the Assignee; and
- D. The Transaction is expected to be completed on or about [insert date] (“Effective Date”) and the Vendor will provide the City with a written notice of the Effective Date once the Transaction has been completed³.

NOW THEREFORE, the Vendor, the Assignee, and the City agree as follows:

1. The Vendor hereby:
 - (a) assigns to the Assignee the Agreement and all present and future benefits and advantages derived or to be derived therefrom, to have and to hold the same absolutely from and after the Effective Date;
 - (b) accepts and agrees that the Vendor’s obligations and liabilities under the Agreement are not extinguished by this Assignment and agrees that the consent of the City does not constitute a release of the Vendor from any of its obligations

¹ To be used when the Agreement provides that the Vendor cannot assign the Agreement without the City’s approval or consent. ~~DELETE FOOTNOTE BEFORE SENDING TO VENDOR AND ASSIGNEE.~~

² Use if the Agreement has been amended to state the dates of each amendment. ~~DELETE FOOTNOTE BEFORE SENDING TO VENDOR AND ASSIGNEE.~~

³ Revise this sentence as necessary. ~~DELETE FOOTNOTE BEFORE SENDING TO VENDOR AND ASSIGNEE.~~

or liabilities contained in the Agreement prior to the Effective Date or from all manner of actions, causes of action, suits, proceedings, debts, duties, accounts, claims, demands, losses, costs, expenses, and damages whatsoever which the City now has or can or may hereafter have against the Vendor arising out of or under the Agreement or this Assignment; and

- (c) releases the City from all claims and demands in respect of the Agreement which may have arisen prior to the Effective Date.

2. The Assignee hereby:

- (a) accepts the assignment set forth in Section 1 above and covenants and agrees with the City that the Assignee shall, at all times from and after the Effective Date, be bound by, observe, comply with, and perform all of the terms and conditions of the Agreement as if the Assignee were the original party to the Agreement in place of the Vendor;
- (b) ratifies all previous actions taken by the Vendor with respect to the Agreement with the same force and effect as if such actions had been taken by the Assignee; and
- (c) agrees that the City may hold and enforce the Assignee's obligations and liabilities under the Agreement, on and preceding the Effective Date, to the same extent as if the Assignee were the original party to the Agreement in place of the Vendor.

3. The City hereby:

- (a) consents to the assignment by the Vendor to the Assignee of the Agreement in connection with the Transaction;
- (b) agrees that the Assignee will be treated in all respects and for all purposes under the Agreement as the substituted party to the Agreement and that the Assignee may hold and enforce all of the privileges, rights, and benefits of the Vendor under the Agreement to the same extent as if the Assignee were the original party to the Agreement in place of the Vendor; and
- (c) agrees that, on and following the Effective Date, any and all notices required or permitted to be sent to the Assignee under the Agreement will be sent to the address set out below or to such other address as may be specified by the Assignee from time to time in accordance with the terms of the Agreement:

[insert legal name of Assignee]

[address]

Attention:

Email:

4. Promptly following the Effective Date, the Assignee shall provide the following to the City:
 - (a) Revised WSIB Clearance Certificate; and
 - (b) Revised Certificates of Insurance for all current City agreements in a form satisfactory to the City.
5. The parties acknowledge that the consent of the City does not constitute a waiver of the necessity for obtaining consent to any further assignments nor will it be construed or interpreted as a forfeiture or waiver of any of the rights of the City contained in the Agreement.
6. The parties agree that, except as otherwise expressly set forth herein, all terms and conditions of the Agreement remain in full force and effect, and in the case of a conflict between the provisions in the Agreement and this Assignment Agreement, the terms hereof will prevail.
7. The parties agree that the Assignment as set forth herein enures to the benefit of and is binding upon the parties and their respective successors and permitted assigns.
8. Each of the parties represents and warrants that it has the power and authority to enter into this Assignment Agreement and to perform its obligations hereunder and that this Assignment Agreement constitutes a legal, valid, and binding obligation of it.
9. This Assignment Agreement is governed by and construed in accordance with the laws of the Province of Ontario and the federal laws of Canada applicable therein.

IN WITNESS WHEREOF, the parties have executed this Assignment Agreement as of the _____ day of _____, 2020.

**The Corporation of the City of
Mississauga**

[Vendor]

Signature

Signature

Name (print)

Name (print)

Title

Title

I have the authority to bind the corporation.

I have the authority to bind the corporation.

[Assignee]

Signature

Name (print)

Title

I have the authority to bind the corporation.